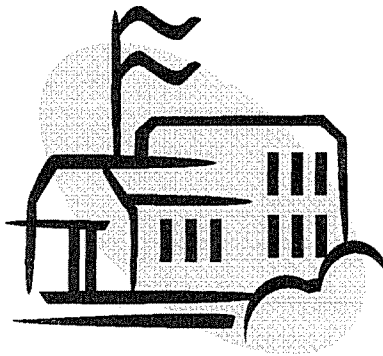


STATE OF NEW MEXICO

**ALBUQUERQUE MUNICIPAL
SCHOOL DISTRICT NO.12**



ANNUAL FINANCIAL REPORT

JUNE 30, 2003

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

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STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

OFFICIAL ROSTER

JUNE 30, 2003

BOARD MEMBERS:

(as of June 30, 2003)

Mary Lee Martin	President
Paula Maes	Vice-President
Berna V. Facio	Secretary
Miguel A. Acosta	Member
Leonard J. DeLayo, Jr.	Member
Robert D. Lucero	Member
Gordon Rowe	Member

PRINCIPAL ADMINISTRATIVE OFFICIALS:

Joe Vigil	Superintendent
Michael J. Vigil	Superintendent for Business
Dr. Elizabeth Everitt	Superintendent of Education
Tom Garrity	Superintendent for Advancement
Diego Gallegos	Assistant Superintendent of Superintendent's Schools
Susie Peck	Assistant Superintendent of Cluster System

FINANCIAL SECTION



Independent Auditor's Report

Board of Education
Albuquerque Municipal School District No. 12. and
Mr. Domingo Martinez, CGFM,
New Mexico State Auditor

We have audited the accompanying financial statements of the governmental activities, the District's aggregate discretely presented component units and each major funds, and the aggregate non-major governmental funds presented of the Albuquerque Municipal School District No. 12, New Mexico (the District) as of and for the year ended June 30, 2003, which collectively comprise the District's basic financial statements as listed in the table of contents. We have also audited the financial statements of each of the District's and component units and non-major governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2003, as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the District as of June 30, 2003, and the respective changes in financial position, where applicable, thereof, and the budgetary comparison for each fund's and component unit's activities for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each non-major governmental fund and that of the component units of the District, as of June 30, 2003, and the respective changes in the financial position, where applicable, thereof, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Board of Education
Albuquerque Municipal School District No. 12. and
Mr. Domingo Martinez, CGFM,
New Mexico State Auditor

In accordance with *Government Auditing Standards*, we have also issued our report dated December 16, 2003 on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Management's discussion and analysis is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying schedules, listed in the table of contents as supplementary information, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Additionally, the accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the U. S. Office of Management and Budget Circular A-133, *Audit of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Neff + Ricci LLP

Albuquerque, New Mexico
December 16, 2003

Albuquerque Municipal School District No. 12
Management's Discussion and Analysis
For the Fiscal Year Ending June 30, 2003

This Management's Discussion and Analysis (MD&A) of the fiscal performance of the Albuquerque Public School District for the period ending June 30, 2003 is intended to provide the reader of the district's financial statements an easy to understand overview of the financial position and results of operation for the year. This analysis is based on currently known facts as of the date of the auditors' report.

The MD&A as well as the Statement of Net Assets and the Statement of Activities provide a review of the district's overall financial activities using the accrual basis of accounting for the year ended June 30, 2003. The focus of the analysis is directed on the school district as a whole and does not emphasize component units. Whenever possible the MD&A will provide multi-year comparisons of financial performance and other pertinent information through the use of tables and other graphics information.

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

About Albuquerque Public Schools

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

There are 127 schools in the district with 80 elementary schools, 26 middle schools, 11 comprehensive high schools and 10 alternative schools. The district serves 85,213 students. Student population growth in the district has remained relatively flat over the past 10 years. During fiscal year 2003, twelve (12) charter schools operated in Albuquerque serving approximately 2,562 students. Even with the opening of these schools student membership remains as projected.

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

	1993-94	1994-95 ⁽¹⁾	1995-96	1996-97	1997-98 ⁽²⁾	1998-99	1999-00	2000-01	2001-02	2002-03
Elementary School	42,686	39,360	39,280	39,091	38,681	38,161	37,578	37,441	41,143	41,119
Middle School	18,549	17,494	17,211	17,068	16,929	17,076	17,087	17,587	19,655	19,497
High School	22,946	23,348	23,767	24,026	23,126	22,158	22,109	21,855	24,192	23,764
Total	92,679	88,624	88,891	88,886	87,033	85,847	85,255	85,039	85,655	85,213
% Rate of Change	1.27%	-4.38%	0.31%	0.01%	-2.08%	-1.36%	-0.69%	-0.25%	0.72%	-0.52%

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

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

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

Albuquerque Public Schools Accounting and Finance

This written analysis and the accompanying financial statements indicate that the Albuquerque Public Schools is in good financial position. Indicators such as bond ratings, fund balances, cash balances and budget management are all indicators of a positive financial direction and management. The district's finance and accounting staff bring a high level of technical financial expertise to the district. As an indication of this expertise the staff maintained three (3) Certified Public Accountants, two (2) MBA's and one (1) MPA along with a number of bachelor degreed staff.

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

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

Significant Financial Highlights for the Year Ending June 30, 2003

- The district implemented a new Financial System. The implementation is the first phase of a new Enterprise Resource Product that will eventually include a new Human Resource / Payroll system and a new Student Information System. The finance system includes budget, accounting, accounts payable, accounts receivable, grant compliance, fixed assets, warehouse operations and procurement.
- The district continues to maintain a strong AA2 rating from Moody's Investor Services and AA from Standard and Poor's on its General Obligation Bonds.
- The district won a general obligation bond and mill levy election during the fiscal year. The district sold \$30,000,000 in general obligation bonds after the election victory. In addition, the district sold \$10,000,000 in tax anticipation notes in the beginning of the new fiscal year.
- The district redeemed \$13,600,000 in outstanding general obligation bonds during the year through schedule payments.
- GASB 34 requirements resulted in total capital assets being depreciated by \$336,837,342. This represents an accumulated year to date charge. After adjusting the beginning fiscal year 2003 total net asset balances for accumulated depreciation, overall total net assets increased by \$6,608,345 for the year ended June 30, 2003
- The overall adjusted fund balance decreased from \$177,192,577 for the year ended June 30, 2002 to \$176,072,421 for the year ended June 30, 2003. This is a decrease of \$1,120,156 or .63%.
- Total revenues, exclusive of revenues from general obligation bond proceeds, increased from \$637,098,314 in the year ending June 30, 2002 to \$619,858,392 in the year ending June 30, 2003. This is a decrease of \$17,239,922 reflecting an overall revenue decrease of 2.71%. Revenues, inclusive of revenues from general obligation bond proceeds decreased from \$660,741,875 to \$649,858,392.
- Total expenditures, inclusive of all capital expenditures from general obligation bond proceeds, increased from \$642,483,387 for the year ending June 30, 2002 to \$673,397,735 for the year ending June 30, 2003. This is an increase in expenditures of \$30,914,348 or 4.81%. Significant revenues and expenditure growth occurred in general operating fund and in capital outlays.

Statement of Net Assets

Because of the GASB34 requirements this overall Statement of Net Assets, on page 3, is new to the financial statements of the Albuquerque Public Schools. This statement shows that the school district has total net assets of \$565,240,487. The school district had \$235,215,584 of cash and cash equivalents on hand as of June 30, 2003 as compared to

\$65,070,455 in Accounts Payable and current liabilities of \$ 26,220,506. Net Assets totaling \$150,839,413 are “restricted” for debt service and capital projects. Net Assets totaling \$23,558,627 are “unrestricted”.

Net Assets	2002	2003
Cash Assets	237,833,230	235,215,534
Other Current Assets	22,946,796	25,784,487
Capital Assets	824,960,601	863,069,789
Depreciation	(305,346,499)	(336,837,342)
Total Assets	780,394,128	787,222,518
Accounts Payable	63,409,803	65,070,455
Other Current Liabilities	26,408,178	26,220,506
Long Term Liabilities	113,545,184	130,691,070
Total Liabilities	203,363,165	221,982,031
Net Assets		
Invested in Capital Assets	401,464,102	390,842,447
Restricted	121,459,672	150,839,413
Unrestricted	54,107,189	23,558,627
Total Net Assets	577,060,963	565,240,487

GASB 34 rules now require public entities to depreciate capital assets. This statement includes an adjusted accumulated depreciation of the school district’s capital assets in the amount of \$336,837,342. The school district utilizes a “straight line” depreciation method in all cases and standardized lifetime tables in calculating this depreciation.

Statement of Activities

The Statement of Activities is also a new statement required by GASB34. This report compliments the Statement of Net Assets by showing the overall change in the school district’s net assets for the fiscal year ending June 30, 2003. As of June 30, 2003 the school district had net assets of \$565,240,487.

	2002	2003	Increase (Decrease)	% Change
Net (Expenses)/Program Revenue				
Instruction	(297,678,601)	(284,807,430)	(12,871,171)	
Instruction support	(98,828,143)	(102,498,644)	3,670,501	
Administration	(7,713,459)	(7,959,922)	246,463	
Business/support services	(4,841,943)	(3,015,871)	(1,826,072)	
Operation and maintenance of plant	(53,183,556)	(55,166,843)	1,983,287	
Food services	260,811	1,365,774	(1,104,963)	
Athletics	(3,887,096)	(3,540,489)	(346,607)	
Non-instructional support	(1,302,459)	-	(1,302,459)	
Community services	(1,271,419)	(1,595,979)	324,560	
Pupil transportation services	(94,773)	(356,989)	262,216	
Non-operating	-	(1,356,296)	1,356,296	
Capital outlay	(33,227,266)	(42,505,175)	9,277,909	
Depreciation - unallocated	(6,453,607)	(1,366,677)	(5,086,930)	
Interest on long-term obligations	(5,151,482)	(4,932,440)	(219,042)	
Total governmental activities	<u>(513,372,993)</u>	<u>(507,736,981)</u>	<u>(5,636,012)</u>	(1.10)
General Revenue				
Property taxes, levied for general purposes	2,393,623	2,557,504	163,881	
Property taxes, levied for debt service	19,245,367	22,573,967	3,328,600	
Property taxes, levied for capital projects	56,491,853	43,006,940	(13,484,913)	
Federal and State aid not restricted to specific purpose				
General	441,099,757	439,263,901	(1,835,856)	
Interest and investment earnings	5,403,324	3,397,211	(2,006,113)	
Gain (loss) on refunding of bonds	-	(885,000)	(885,000)	
Gain (loss) on disposal of fixed assets	-	(2,458,614)	(2,458,614)	
Miscellaneous	11,851,642	11,427,418	(424,224)	
Subtotal, general revenues	<u>536,485,566</u>	<u>518,883,327</u>	<u>(17,602,239)</u>	(3.28)
Change in net assets	<u>23,112,573</u>	<u>11,146,346</u>		
Net assets, beginning	553,918,390	577,030,963		
Prior period adjustment	-	(22,936,822)		
Net assets, ending	<u>577,030,963</u>	<u>565,240,487</u>		

Statement of Revenues and Expenditures

The Statement of Revenues and Expenditures and Changes in Fund Balances is not new to the school district's annual financial reports. This report guides the reader to a meaningful overall view for the district revenues, expenditures and fund balance, and changes to the fund balance. Total revenues from State, local and Federal sources were \$619,858,392. With the addition of \$30,000,000 in general obligation bond proceeds (Other Financing Sources) total revenues increase to \$649,858,392. Total expenditures

for the school district were \$673,397,735. The total ending fund balance was \$176,042,421; a decrease of \$1,120,156 from the prior year.

	2002	2003	Increase (Decrease)	% Change
REVENUES:				
Local and county sources	111,402,422	93,031,651	(18,370,771)	
State sources	487,497,901	465,886,780	(21,611,121)	
Federal sources	37,614,120	59,257,488	21,643,368	
USDA commodities	<u>583,871</u>	<u>1,682,473</u>	<u>1,098,602</u>	
Total revenue	<u>637,098,314</u>	<u>619,858,392</u>	<u>(17,239,922)</u>	(2.71)
OTHER FINANCING SOURCES:				
Operating transfers in	2,883,854	-		
Proceeds from bond issues	<u>23,643,561</u>	<u>30,000,000</u>		
	<u>26,527,415</u>	<u>30,000,000</u>	<u>3,472,585</u>	
EXPENDITURES:				
Direct Instruction	315,939,045	320,863,661	(4,924,616)	
Instruction Support	111,267,222	118,230,509	(6,963,287)	
Administration	7,378,533	8,575,594	(1,197,061)	
Business/support services	5,566,996	3,015,809	2,551,187	
Operation/maintenance of plant	53,472,321	55,358,013	(1,885,692)	
Food services	22,892,191	23,604,004	(711,813)	
Athletics	4,183,618	4,118,904	64,714	
Non-instr student support	1,300,035	-	1,300,035	
Community services	4,189,357	5,110,218	(920,861)	
Transportation	16,416,611	17,092,020	(675,409)	
Non-operating	-	1,356,296	(1,356,296)	
Debt service	19,437,423	18,896,496	540,927	
Capital outlay	<u>80,440,035</u>	<u>74,757,005</u>	<u>5,683,030</u>	
Total expenditures	<u>642,483,387</u>	<u>650,978,529</u>	<u>(8,495,142)</u>	(1.32)
Net change in fund balances	21,142,342	(1,120,137)		
Fund balances - Beginning	156,050,215	177,192,558		
Fund balances - Ending	<u>177,192,557</u>	<u>176,072,421</u>		

Multi-Year District Revenues and Expenditures

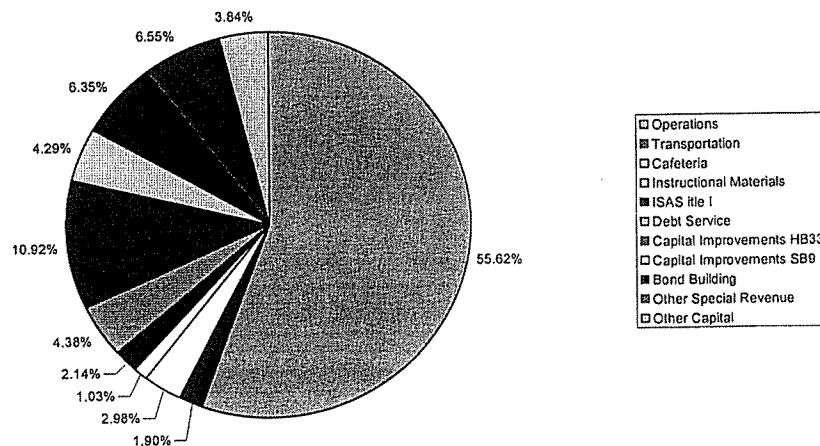
A multi-year view of overall school district revenues and expenditures indicates significant growth in both areas. The growth of both revenues and expenditures are commensurate with student growth, legislative initiatives to improve funding for teacher salaries, student needs and other education programs,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

The Budget

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

GASB 34 does not require a statement presenting the overall result of the budget for each year; however, all major budgetary funds are required to be reported as a separate statement. Major budgetary funds in these reports are; The General Fund (Operations Fund), Transportation, Cafeteria, Instructional Materials, IASA Title I, Capital Improvements HB33, Capital Improvements SB9, Debt Service, Bond Building. In addition, forty-three (43) non-major Special Revenue Funds and three (3) non-major capital project funds are also reported for their budgetary performance. Non-major funds included special Federal funds such as Bilingual and IDEA funds. Non-major capital project funds include Special State Appropriation fund and Special Building Local Fund. The following graphics and tables show the fiscal relationship of the major funds and the combined non-major funds.

Final Budget



The reader will note that the Operations Fund represents 55.62% of the total fund Dollar Amount. This fund provides the salary and benefits for the significant majority of the Instructional, Instructional Support and School Support, Maintenance and Administrative staff as well as classroom materials, special education consulting staff and fixed utility costs. Revenue from this fund is derived from the State Equalization Guarantee, which is the funding formula appropriated for education by the State Legislature. The operation Funds is explored later in the Management discussion and Analysis.

The following table examines the summary budget performance of the major and combined non-major funds for the fiscal year ending June 30, 2003. Detail budget performance is examined through the Budgetary Comparison Statement for each major funds and the Schedule of Revenues and Expenditures Budget and Actual for the combined Special Revenue Funds and Capital Projects Funds.

MAJOR FUNDS EXPENDITURE BUDGET PERFORMANCE

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
General Fund	\$ 466,853,866	\$ 477,295,239	\$ 460,664,546	\$ 16,630,693
Transportation	15,604,948	16,294,197	16,249,721	44,476
Instructional Materials	7,433,218	8,854,760	4,590,798	4,263,962
Cafeteria	23,952,461	25,599,624	22,402,062	3,197,562
Title I	15,471,735	18,380,601	15,122,804	3,257,797
Debt Service	37,166,108	37,616,055	19,177,611	18,438,444
Capital Outlay HB33	79,863,976	93,739,884	40,085,678	53,654,206
Capital Outlay SB9	30,768,880	36,783,699	11,391,849	25,391,850
Bond Building	24,309,922	54,468,472	10,793,268	43,675,204

COMBINED MINOR FUNDS EXPENDITURE BUDGET PERFORMANCE

	Final Budget	Actual	Variance Positive (Negative)
Nonmajor Special Revenue Funds	\$ 56,212,854	\$ 34,255,265	\$ 21,957,589
Nonmajor Capital Funds	\$ 32,929,884	\$ 12,103,059	\$ 20,826,825

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

The General Fund

The General Fund serves as the school district general fund. Because the General Fund revenues represent \$448,627,328 of the total \$649,858,392 in overall district revenues (inclusive of bond proceeds), the impact of this fund must be kept in context. The General Fund is predominately funded by revenues for the State of New Mexico Equalization Guarantee Formula. This fund pays for teaching staff, teaching support staff, special education support staff, maintenance staff, and administrative staff. The General Fund provides the predominant funding for athletics and summer school.

General Fund Revenues

Because the General Fund is the main fund whose expenditures are significantly related to the educational process, \$462,607,718 was expended in the year ending June 30, 2003. The most significant inter-fund expense was for the function notes as "Direct Instruction". This expenditure was \$287,071,191 and represents 62.05% of all General expenditures. Expenses included in this function are regular and special education teachers and assistants, benefits, payroll taxes, school supplies, training and miscellaneous instructional related contract services. Approximately 91.2% of all General Fund expenditures are made for employee salaries, payroll taxes and benefits.

The following discussion relates to the General Fund Budget and related functional expenditures for the year ending June 30, 2003. Direction Instruction represents 62.05% of all General Fund expenditures. Instruction expenditures account for regular education, special education, kindergarten teachers, and educational assistants salaries, payroll taxes, and benefits. Instructional Support represents 22.21% of General Fund expenditures and account for expenditures for school principals, program coordinators, counselors, school nursing staff, librarians, special education ancillary staff, and contact programs. The Office of the Superintendent and the Business Office represent the overhead support for the entire operations of the School District; these programs combined represent 2.31% of the total General Fund, Maintenance and Operations account for 11.94% of the General Fund expenditures. Included in the maintenance expenditures are salaries and benefits for maintenance staff, school custodians, fixed utility costs, maintenance and repairs, maintenance supplies and school custodial supplies. Because of the expansion of school facilities, this functional expenditure area has been increased to meet school needs. Additional support for maintenance supplies and projects comes from the voter approved two mill levy, which is also given a state matching grant. The General Fund also supports expenditures for school athletics and summer school.

Capital Assets

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

During the fiscal year ending June 30, 2003, \$38,099,188 was expended in the districts capital program. As can be seen in the attached financial statements, the district increased net capital assets by \$6,608,345. This represents an increase of capital assets of \$48,657,927 and a decrease of capital assets of \$10,558,739. Increases are attributed to new constructions, renovations, and equipment additions. Decrease represents the removal, salvage, and theft of capital assets.

General Long Term Debt

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

Assessed valuation in 2003 was \$10,777,109,686 which limits outstanding debt to \$646,626,681. At June 30, 2003 the District had \$135,380,000 of debt outstanding, which equates to 20.94% bonded to capacity. The district has structured its debt to allow for future bond issues without impacting the debt service mil levy. In addition, active management of debt service cash and principal maturities will allow the district to generate additional bonding capacity.

The district issued \$30,000,000 in general obligation bonds during the fiscal year. In addition, scheduled payments of \$16,485,765 and \$2,402,758 were made in August 2002 and February 2003. Total outstanding long term debt increase by \$17,230,000, resulting in a fiscal year ending balance of \$135,380,000. The school district has never defaulted on any of its debt or other obligations. The school district's total general obligation debt as of June 30, 2003 is presented in note 8 of the footnotes to the financial statements.

The school district recommends the Official Statement Dated October 23, 2002 to any reader wishing to know more about the school district's long term debt and community demographics. Copies may be obtained by contacting the individuals listed in this discussion and analysis.

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

Agency Funds

The school district, as a custodian, maintains and monitors special funds on behalf of schools and school activity groups. Agency funds maintained by the school district are to benefit a specific activity or interest and are generally raised by students for student use. While each school site is responsible for the administration of the agency funds, the custody and use of these funds are in accordance with State Department of Education regulations and School District Policy. The Statement of Fiduciary Net Assets, page 19, for the year ending June 30, 2003, shows the accumulated fund balance of all agency funds was \$4,373,133. This balance reflects a decrease of \$58,784 during the fiscal year. Individual school site activity fund balances are found starting on page 255.

Future Trends

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

Public School Capital Outlay: The expansion of the economy and the rise in mineral, oil and natural gas prices provided the state with a windfall in mineral severance taxes. The legislature is tasked with appropriating from this revenue pool and a significant amount of the proceeds from this windfall were utilized to provide for capital projects statewide, including facilities for public education. The State of New Mexico investment in educational facilities during both the 2001 and 2002 fiscal years has been approximately \$100 million per year, statewide. Due to the recent slowing of the economy and falling prices of minerals, it is expected that this revenue source will decrease significantly in coming years. It is anticipated that the State Legislature will continue the focus of resources to upgrade facilities at public schools.

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

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

Contacting the Albuquerque Public Schools District

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

Michael J. Vigil

Superintendent for Business
Albuquerque Public Schools
725 University Blvd. SE
Albuquerque, New Mexico 87106

STATE OF NEW MEXICO - ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF NET ASSETS
JUNE 30, 2003

	Governmental Activities	Component Units	Total
<u>ASSETS</u>			
Current assets:			
Cash and cash equivalents	\$ 235,215,584	\$ 3,388,330	\$ 238,603,914
Receivables:			
Intergovernmental	21,046,916	233,461	21,280,377
Other	1,620,986	245,899	1,866,885
Prepays		29,841	29,841
Supply inventories	3,116,585	-	3,116,585
Total current assets	261,000,071	3,897,531	264,897,602
Noncurrent assets:			
Capital assets	863,059,789	3,114,827	866,174,616
Less:			
Accumulated depreciation	(336,837,342)	(792,291)	(337,629,633)
Total noncurrent assets	526,222,447	2,322,536	528,544,983
Total assets	787,222,518	6,220,067	793,442,585
<u>LIABILITIES</u>			
Current liabilities:			
Accounts payable and other current liabilities	65,070,455	1,019,908	66,090,363
Deferred revenue	8,016,537	1,316,041	9,332,578
Current portion of long-term obligations	18,203,969	34,188	18,238,157
Total current liabilities	91,290,961	2,370,137	93,661,098
Long-term obligations:			
Compensated absences	2,026,070	67,376	2,093,446
Insurance claims	8,145,000	-	8,145,000
Bonds payable	120,520,000	-	120,520,000
Total long-term obligations	130,691,070	67,376	130,758,446
Total liabilities	221,982,031	2,437,513	224,419,544
<u>NET ASSETS</u>			
Investment in capital assets, net of related debt	390,842,447	2,188,107	393,030,554
Restricted for:			
Debt service	20,822,934	-	20,822,934
Capital projects	130,016,479	-	130,016,479
Unrestricted	23,558,627	1,594,447	25,153,074
Total net assets	\$ 565,240,487	\$ 3,782,554	\$ 569,023,041

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 GOVERNMENTAL FUNDS
 BALANCE SHEET
 JUNE 30, 2003

	General Fund	Transportation Fund	Instructional Materials Fund	Cafeteria	IASA Title I	Debt Service	Capital Improvements HB33	Capital Improvements SB9	Bond Building	Non-major Funds	Total	Component Units	Grand Total
ASSETS													
Cash and cash equivalents	67,048,292	\$ -	\$ 2,166,210	\$ 5,807,538	\$ 3,449,180	\$ 19,792,756	\$ 38,289,915	\$ 27,916,748	\$ 44,414,280	21,847,137	\$ 250,732,056	\$ 3,476,610	\$ 254,208,666
Receivables:													
Intergovernmental	375,031	-	2,068,339	493,193	-	3,568,505	6,332,917	2,098,738	-	6,603,386	21,046,916	233,461	21,280,377
Other	933,093	-	-	31,314	-	17,253	41,901	521,53	61,053	22,340	1,620,986	172,129	1,793,115
Due from other funds	11,243,060	377	-	31,314	-	-	65,234	999	1,034	430,392	11,772,410	56,019	11,828,429
Supply inventories	2,110,559	-	-	1,006,026	-	-	-	-	-	-	3,116,585	-	3,116,585
Total assets	81,710,035	\$ 377	\$ 4,234,549	\$ 7,338,071	\$ 3,449,180	\$ 23,378,514	\$ 64,729,967	\$ 30,068,638	\$ 44,476,367	28,903,255	\$ 288,288,953	\$ 3,938,219	\$ 292,227,172

	General Fund	Transportation Fund	Instructional Materials Fund	Cafeteria	IASA Title I	Debt Service	Capital Improvements HB33	Capital Improvements SB9	Bond Building	Non-major Funds	Total	Component Units	Grand Total
LIABILITIES AND FUND BALANCES													
Vouchers payable	5,815,542	\$ 7,518	\$ 732,519	\$ 335,200	\$ 504,707	\$ -	\$ 2,694,021	\$ 475,989	\$ 3,217,991	3,219,514	\$ 17,003,001	\$ 538,244	\$ 17,541,245
Retainage payable	-	3,317	-	-	-	-	-	-	-	15,513,155	15,516,472	5,761	15,522,233
Cash over/shorts	45,492,968	-	-	-	-	-	-	-	-	45,492,968	45,492,968	307,895	45,800,863
Salaries and benefits payable	1,051,969	-	-	-	-	-	-	-	-	-	1,051,969	-	1,051,969
Compensated absences	310,672	-	2,068,339	329,730	63,104	2,208,184	5,643,363	2,021,508	-	3,868,326	16,513,226	908,888	17,422,114
Deferred revenue	2,292,000	-	40,696	1,264,394	2,881,369	-	1,995,682	298,758	865,884	4,425,627	11,772,410	251,301	12,023,711
Claims liability	-	-	-	-	-	2,555,580	-	-	-	-	2,555,580	-	2,555,580
Due to other funds	18,906	-	-	-	-	-	-	-	-	-	18,906	-	18,906
Other liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Total liabilities	54,982,057	10,835	2,841,554	1,929,324	3,449,180	4,763,764	10,333,066	2,796,255	4,083,875	27,026,622	112,216,532	2,376,638	114,593,170

	General Fund	Transportation Fund	Instructional Materials Fund	Cafeteria	IASA Title I	Debt Service	Capital Improvements HB33	Capital Improvements SB9	Bond Building	Non-major Funds	Total	Component Units	Grand Total
FUND BALANCES													
Reserved for:													
Inventories	2,109,559	-	-	1,006,026	-	-	-	-	-	-	3,115,585	-	3,115,585
Claims	2,249,000	-	-	-	-	-	-	-	-	-	2,249,000	-	2,249,000
Encumbrances	1,135,453	7,406.00	1,547,863.00	-	-	-	9,625,504.00	92,414.00	7,876,579.00	835,632	21,120,851.00	-	21,120,851.00
Unreserved, designated for subsequent years' expenditures	4,543,000	-	-	4,402,721	-	18,614,750	-	-	(176,490)	995,141	28,379,122	(1,596)	28,377,526
Unreserved, undesignated, reported in:													
General fund	16,690,966	(17,864)	(154,868)	-	-	-	-	-	-	-	16,518,234	1,392,161	17,910,395
Special revenue funds	-	-	-	-	-	-	-	-	-	-	-	156,182	156,182
Capital projects funds	-	-	-	-	-	-	44,771,397	27,179,969	32,692,403	45,860	104,689,629	14,835	104,704,464
Total fund balances	26,727,978	(10,458)	1,392,995	5,408,747	-	18,614,750	54,396,901	27,272,383	40,392,492	1,876,633	176,072,421	1,561,582	177,634,003
Total liabilities and fund balances	81,710,035	\$ 377	\$ 4,234,549	\$ 7,338,071	\$ 3,449,180	\$ 23,378,514	\$ 64,729,967	\$ 30,068,638	\$ 44,476,367	28,903,255	\$ 288,288,953	\$ 3,938,220	\$ 292,227,172

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 BALANCE SHEET TO THE STATEMENT OF NET ASSETS
 JUNE 30, 2003

	<u>Governmental Funds</u>	<u>Component Units</u>
Amounts reported for governmental activities in the statement of net assets are different because:		
Total fund balances - governmental funds	176,072,421	\$ 1,561,582
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.		
Cost of capital assets:	863,059,789	\$ 3,114,827
Accumulated depreciation:	<u>(336,837,342)</u>	<u>(792,291)</u>
	526,222,447	2,322,536
Property taxes receivable will be collected during the year ended June 30, 2003, but are not available soon enough to pay for the current period's expenditures, and therefore are deferred in the funds.		
	8,496,689	-
Long-term and certain other liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long term and other liabilities at year end consist of:		
Bonds payable	(135,380,000)	-
Claims liability	(8,145,000)	-
Compensated absences	(2,026,070)	(101,564)
	<u>(145,551,070)</u>	
Total Net Assets	565,240,487	\$ 3,782,554

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2003

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets	Component Units	Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions			
Governmental activities:							
Instruction	321,077,686	1,145,098	35,125,158		(284,807,430)	(10,460,915)	(295,268,345)
Instructional support	117,994,919		15,496,275		(102,498,644)	(3,271,540)	(105,770,184)
Administration	8,885,863		925,941		(7,959,922)	(151,623)	(8,111,545)
Business/support services	3,015,871		-		(3,015,871)	(817,983)	(3,833,854)
Operation and maintenance of plant	55,277,090		110,247		(55,166,843)	(2,747,065)	(57,913,908)
Food services	23,297,189	9,419,997	15,242,966		1,365,774	(295,354)	1,070,420
Athletics	4,116,207	575,718	-		(3,540,489)	(59,561)	(3,600,050)
Non-instructional support	-		-		-	99,505	99,505
Community services	5,063,345		3,467,366		(1,595,979)	(72,138)	(1,668,117)
Pupil transportation services	17,092,195		16,735,206		(356,989)	(147,002)	(503,991)
Non-operating	1,356,296		-		(1,356,296)	-	(1,356,296)
Federal programs	-		-		-	(381,914)	(381,914)
Debt Service	-		-		-	(63,389)	(63,389)
Capital outlay	42,964,856		-	459,681	(42,505,175)	220,110	(42,285,065)
Depreciation - unallocated	1,366,677		-		(1,366,677)	(37,759)	(1,404,436)
Interest on long-term obligations	4,932,440		-		(4,932,440)	-	(4,932,440)
Total governmental activities	606,440,634	11,140,813	87,103,159	459,681	(507,736,981)	(18,186,628)	(525,923,609)
General Revenues							
Taxes					2,557,504	-	\$ 2,557,504
Property taxes, levied for general purposes					22,573,967	-	22,573,967
Property taxes, levied for debt service					43,006,940	-	43,006,940
Property taxes, levied for capital projects					-	-	-
Federal and State aid not restricted to specific purpose					439,263,901	18,863,786	458,127,687
General					3,397,211	2,624	3,399,835
Interest and investment earnings					(885,000)	-	(885,000)
Gain (loss) on refunding of bonds					(2,458,614)	-	(2,458,614)
Gain (loss) on disposal of fixed assets					11,427,418	167,665	11,595,083
Miscellaneous					-	-	-
Subtotal, general revenues					518,883,327	19,034,076	537,917,402
Change in net assets					11,146,346	3,782,554	11,993,793
Net assets - beginning					577,030,963	2,737,015	579,767,978
Prior period adjustment					(22,936,822)	198,092	(22,738,730)
Net Assets - beginning as adjusted					554,094,141	2,935,107	557,029,248
Net assets - ending					565,240,487	\$ 3,782,554	\$ 569,023,041

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2003

	General Fund	Transportation Fund	Instructional Materials Fund	Cafeteria	IASA Title I	Debt Service	Capital		Bond Building	Non-major Funds	Total	Component Units	Grand Total
							Improvements HB33	Improvements SB9					
REVENUES:													
Local and county sources	\$ 8,077,258	\$ -	\$ -	\$ 9,419,997	\$ -	\$ 22,888,802	\$ 40,500,750	\$ 2,563,459	\$ 268,191	\$ 9,313,194	\$ 93,031,651	\$ 302,481	\$ 93,334,132
State sources	439,263,301	16,197,422	5,007,136	-	-	-	-	-	-	5,418,321	465,886,780	19,436,342	485,323,122
Federal sources	1,286,169	-	-	13,560,493	15,266,251	-	-	-	-	29,144,575	59,257,488	2,960,286	62,217,774
U.S.D.A. commodities	-	-	-	1,682,473	-	-	-	-	-	-	1,682,473	57,500	1,739,973
Total revenues	448,627,328	16,197,422	5,007,136	24,662,963	15,266,251	22,888,802	40,500,750	2,563,459	268,191	43,876,090	619,858,392	22,756,609	642,615,001
EXPENDITURES:													
Current -													
Direct instruction	287,071,191	-	4,960,617	-	12,654,968	-	-	-	-	16,176,885	320,863,661	10,903,614	331,767,275
Instruction Support	102,734,234	-	-	-	1,510,405	-	-	-	-	13,985,870	118,230,509	3,738,348	121,968,857
Administration	7,649,653	-	-	-	316,960	309,056	-	-	-	608,981	8,884,650	591,161	9,475,811
Business/support services	3,015,809	-	-	-	-	-	-	-	-	-	3,015,809	862,094	3,877,903
Operation/maint of plant	52,247,766	-	-	-	78,409	-	-	-	-	31,838	55,358,013	2,886,397	58,244,410
Food services	-	-	-	23,604,004	-	-	-	-	-	-	23,604,004	297,263	23,901,267
Athletics	3,561,901	-	-	-	-	-	-	-	-	557,003	4,118,904	235,501	4,354,405
Non-insr student support	-	-	-	-	-	-	-	-	-	-	-	9,465	9,465
Community services	1,642,852	-	-	-	167,725	-	-	-	-	3,299,641	5,110,218	31	5,110,249
Transportation	302,018	16,252,218	-	-	537,784	-	-	-	-	17,092,020	17,092,020	253,189	17,345,209
Non-operating	1,356,296	-	-	-	-	-	-	-	-	-	1,356,296	-	1,356,296
Federal programs	-	-	-	-	-	-	-	-	-	-	-	1,982,322	1,982,322
Debt service-principal	-	-	-	-	-	13,655,000	-	-	-	-	13,655,000	77,860	13,732,860
Debt service-interest	-	-	-	-	-	4,932,440	-	-	-	-	4,932,440	-	4,932,440
Capital outlay	25,998	-	-	-	-	-	39,495,383	10,503,784	11,885,123	12,846,717	74,757,005	581,961	75,338,966
Total expenditures	462,607,718	16,252,218	4,960,617	23,604,004	15,266,251	18,896,496	39,495,383	10,503,784	11,885,123	47,506,935	650,978,529	22,419,206	673,397,735
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(13,980,390)	(54,796)	46,519	1,058,959	-	3,992,306	1,003,367	(7,940,325)	(11,616,932)	(3,630,845)	(31,150,137)	337,403	(30,782,734)
OTHER FINANCING SOURCES:													
Operating transfers in	180,000	(180,000)	-	-	-	-	-	-	-	-	30,000,000	-	30,000,000
Proceeds from bond issues	-	-	-	-	-	-	-	-	30,000,000	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Net change in fund balances	(13,800,390)	(234,796)	46,519	1,058,959	-	3,992,306	1,003,367	(7,940,325)	18,383,068	(3,630,845)	(1,120,137)	337,403	(782,754)
Fund balances - beginning as restated	40,528,368	224,338	1,346,476	4,349,788	-	14,622,444	53,391,534	35,212,708	22,009,424	5,507,478	177,192,558	1,916,465	179,109,023
Fund balances - Ending	\$ 26,727,978	\$ (10,458)	\$ 1,392,995	\$ 5,408,747	\$ -	\$ 18,614,750	\$ 54,395,901	\$ 27,272,383	\$ 40,392,492	\$ 1,876,633	\$ 176,072,421	\$ 2,253,868	\$ 178,326,289

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
TO THE STATEMENT OF ACTIVITIES
JUNE 30, 2003

	<u>Governmental Units</u>	<u>Component Units</u>
Total net change in fund balances-governmental funds	\$ (1,120,137)	\$ 337,403
Amounts reported for governmental activities in the statement of activities are different because:		
Prior Period Adjustment - Depreciation	22,936,822	
Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which capital outlays exceeds depreciation in the current period.		
	Depreciation expense (31,490,843)	(433,550)
	Capital outlays <u>38,099,188</u>	1,026,650
	6,608,345	593,100
Because some property taxes will not be collected for several months after the District's fiscal year end, they are not considered "available" revenues in the governmental funds, and are instead counted as deferred tax revenues. They are, however, recorded as revenues in the statement of activities.	1,072,202	-
Repayment of bond principal is an expenditure in the governmental funds, but it reduces long-term liabilities in the statement of net assets and does not affect the statement of activities	13,655,000	-
In the statement of activities, certain operating expenses - compensating absences, are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amount actually paid). The increase in the liability for the year is:		(83,056)
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Bond proceeds for the year totaled:	(30,000,000)	-
Cash transfers made from reserves are shown as financing resources, but does not affect the statement of activities	<u>(2,005,886)</u>	<u>-</u>
Change in net assets of governmental activities	<u>\$ 11,146,346</u>	<u>\$ 847,447</u>

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2003

	Agency Funds	Component Units
ASSETS		
Cash and cash equivalents	<u>\$ 4,373,133</u>	<u>\$ 36,041</u>
Total Assets	<u><u>\$ 4,373,133</u></u>	<u><u>\$ 36,041</u></u>
LIABILITIES		
Deposits held for other	<u>\$ 4,373,133</u>	<u>\$ 36,041</u>
Total Liabilities	<u><u>\$ 4,373,133</u></u>	<u><u>\$ 36,041</u></u>

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 11,071,574	\$ 10,924,219	\$ 8,202,070	\$ (147,355)	\$ (2,722,149)
State sources	437,671,983	441,863,571	439,263,901	4,191,588	(2,599,670)
Federal sources	313,931	980,664	1,286,169	666,733	305,505
Total revenues	449,057,488	453,768,454	448,752,140	4,710,966	(5,016,314)
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	180,000	-	180,000
Total revenues and other financing sources	449,057,488	453,768,454	448,932,140	4,710,966	(4,836,314)
BEGINNING CASH BALANCE BUDGETED	17,796,378	23,526,785			
Total revenues, other financing sources and beginning cash budgeted	\$ 466,853,866	\$ 477,295,239			
EXPENDITURES:					
Current:					
Instruction	\$ 294,516,116	\$ 291,881,146	\$ 285,539,832	\$ (2,634,970)	\$ 6,341,314
Instructional support	100,248,443	104,895,600	101,801,536	4,647,157	3,094,064
Administration	7,273,883	8,371,169	7,308,264	1,097,286	1,062,905
Pupil transportation services	327,291	374,896	287,856	47,605	87,040
Operation and maintenance of plant	52,000,183	58,473,096	55,152,226	6,472,913	3,320,870
Non-instructional support	1,274,472	1,501,837	1,351,880	227,365	149,957
Community services	1,895,284	1,908,446	1,641,290	13,162	267,156
Non operating	2,236,087	2,236,087	-	-	2,236,087
Business/support services	3,897,665	4,320,899	4,034,961	423,234	285,938
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	3,184,442	3,302,063	3,520,703	117,621	(218,640)
Debt service	-	-	-	-	-
Capital outlay	-	30,000	25,998	30,000	4,002
Total expenditures	466,853,866	477,295,239	460,664,546	10,441,373	16,630,693
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	\$ 466,853,866	\$ 477,295,239	460,664,546	\$ 10,441,373	\$ 16,630,693
			\$ (11,732,406)		

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TRANSPORTATION FUND
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	15,604,948	16,257,887	16,197,422	652,939	(60,465)
Federal sources	-	-	-	-	-
Total revenues	<u>15,604,948</u>	<u>16,257,887</u>	<u>16,197,422</u>	<u>652,939</u>	<u>(60,465)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	(180,000)	-	(180,000)
Total revenues and other financing sources	<u>15,604,948</u>	<u>16,257,887</u>	<u>16,017,422</u>	<u>652,939</u>	<u>(240,465)</u>
BEGINNING CASH BALANCE BUDGETED	-	36,310			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 15,604,948</u>	<u>16,294,197</u>			
EXPENDITURES:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	15,604,948	16,294,197	16,249,721	689,249	44,476
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>15,604,948</u>	<u>16,294,197</u>	<u>16,249,721</u>	<u>689,249</u>	<u>44,476</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	<u>\$ 15,604,948</u>	<u>\$ 16,294,197</u>	<u>16,249,721</u>	<u>\$ 689,249</u>	<u>\$ 44,476</u>
			<u>\$ (232,299)</u>		

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS FUND
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	7,433,218	7,534,235	5,007,136	101,017	(2,527,099)
Federal sources	-	-	-	-	-
Total revenues	<u>7,433,218</u>	<u>7,534,235</u>	<u>5,007,136</u>	<u>101,017</u>	<u>(2,527,099)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>7,433,218</u>	<u>7,534,235</u>	<u>5,007,136</u>	<u>101,017</u>	<u>(2,527,099)</u>
BEGINNING CASH BALANCE BUDGETED	-	1,320,525			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 7,433,218</u>	<u>\$ 8,854,760</u>			
EXPENDITURES:					
Current:					
Instruction	\$ 7,433,218	\$ 8,854,760	\$ 4,590,798	\$ 1,421,542	\$ 4,263,962
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>7,433,218</u>	<u>8,854,760</u>	<u>4,590,798</u>	<u>1,421,542</u>	<u>4,263,962</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	<u>\$ 7,433,218</u>	<u>\$ 8,854,760</u>	<u>4,590,798</u>	<u>\$ 1,421,542</u>	<u>\$ 4,263,962</u>
			<u>\$ 416,338</u>		

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CAFETERIA FUND
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 8,975,524	\$ 9,025,524	\$ 9,030,808	\$ 50,000	\$ 5,284
State sources	-	-	-	-	-
Federal sources	13,044,999	12,999,999	14,083,453	(45,000)	1,083,454
Total revenues	<u>22,020,523</u>	<u>22,025,523</u>	<u>23,114,261</u>	<u>5,000</u>	<u>1,088,738</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>22,020,523</u>	<u>22,025,523</u>	<u>23,114,261</u>	<u>5,000</u>	<u>1,088,738</u>
BEGINNING CASH BALANCE BUDGETED	1,931,938	3,574,101			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 23,952,461</u>	<u>\$ 25,599,624</u>			
EXPENDITURES:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	23,952,461	25,599,624	22,402,062	1,647,163	3,197,562
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>23,952,461</u>	<u>25,599,624</u>	<u>22,402,062</u>	<u>1,647,163</u>	<u>3,197,562</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	<u>\$ 23,952,461</u>	<u>\$ 25,599,624</u>	<u>22,402,062</u>	<u>\$ 1,647,163</u>	<u>\$ 3,197,562</u>
			<u>\$ 712,199</u>		

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IASA TITLE I FUND
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	15,471,735	18,380,601	14,751,737	2,908,866	(3,628,864)
Total revenues	<u>15,471,735</u>	<u>18,380,601</u>	<u>14,751,737</u>	<u>2,908,866</u>	<u>(3,628,864)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>15,471,735</u>	<u>18,380,601</u>	<u>14,751,737</u>	<u>2,908,866</u>	<u>(3,628,864)</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 15,471,735</u>	<u>\$ 18,380,601</u>			
EXPENDITURES:					
Current:					
Instruction	\$ 12,462,617	\$ 14,682,807	\$ 12,534,377	\$ 2,220,190	\$ 2,148,430
Instructional support	1,712,535	2,162,462	1,507,907	449,927	654,555
Administration	314,143	386,074	316,960	71,931	69,114
Pupil transportation services	800,000	800,000	517,894	-	282,106
Operation and maintenance of plant	133,040	133,040	77,941	-	55,099
Non-instructional support	-	-	-	-	-
Community services	49,400	216,218	167,725	166,818	48,493
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>15,471,735</u>	<u>18,380,601</u>	<u>15,122,804</u>	<u>2,908,866</u>	<u>3,257,797</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	<u>\$ 15,471,735</u>	<u>\$ 18,380,601</u>	<u>15,122,804</u>	<u>\$ 2,908,866</u>	<u>\$ 3,257,797</u>
			<u>\$ (371,067)</u>		

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
DEBT SERVICE FUND
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 20,118,717	\$ 20,522,062	\$ 21,876,374	\$ 403,345	\$ 1,354,312
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>20,118,717</u>	<u>20,522,062</u>	<u>21,876,374</u>	<u>403,345</u>	<u>1,354,312</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>20,118,717</u>	<u>20,522,062</u>	<u>21,876,374</u>	<u>403,345</u>	<u>1,354,312</u>
BEGINNING CASH BALANCE BUDGETED	17,047,391	17,093,993			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 37,166,108</u>	<u>\$ 37,616,055</u>			
EXPENDITURES:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	37,166,108	37,616,055	19,177,611	449,947	18,438,444
Capital outlay	-	-	-	-	-
Total expenditures	<u>37,166,108</u>	<u>37,616,055</u>	<u>19,177,611</u>	<u>449,947</u>	<u>18,438,444</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	<u>\$ 37,166,108</u>	<u>\$ 37,616,055</u>	<u>19,177,611</u>	<u>\$ 449,947</u>	<u>\$ 18,438,444</u>
			<u>\$ 2,698,763</u>		

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CAPITAL IMPROVEMENTS - HB33 FUND
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 38,128,134	\$ 38,128,134	\$ 40,486,918	\$ -	\$ 2,358,784
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>38,128,134</u>	<u>38,128,134</u>	<u>40,486,918</u>	<u>-</u>	<u>2,358,784</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>38,128,134</u>	<u>38,128,134</u>	<u>40,486,918</u>	<u>-</u>	<u>2,358,784</u>
BEGINNING CASH BALANCE BUDGETED	41,735,842	55,611,750			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 79,863,976</u>	<u>\$ 93,739,884</u>			
EXPENDITURES:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	79,863,976	93,739,884	40,085,678	13,875,908	53,654,206
Total expenditures	<u>79,863,976</u>	<u>93,739,884</u>	<u>40,085,678</u>	<u>13,875,908</u>	<u>53,654,206</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	<u>\$ 79,863,976</u>	<u>\$ 93,739,884</u>	<u>40,085,678</u>	<u>\$ 13,875,908</u>	<u>\$ 53,654,206</u>
			<u>\$ 401,240</u>		

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CAPITAL IMPROVEMENTS - SB9 FUND
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 700,000	\$ 700,000	\$ 2,805,375	\$ -	\$ 2,105,375
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>700,000</u>	<u>700,000</u>	<u>2,805,375</u>	<u>-</u>	<u>2,105,375</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>700,000</u>	<u>700,000</u>	<u>2,805,375</u>	<u>-</u>	<u>2,105,375</u>
BEGINNING CASH BALANCE BUDGETED	30,068,880	36,083,699			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 30,768,880</u>	<u>\$ 36,783,699</u>			
EXPENDITURES:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	30,768,880	36,783,699	11,391,849	6,014,819	25,391,850
Total expenditures	<u>30,768,880</u>	<u>36,783,699</u>	<u>11,391,849</u>	<u>6,014,819</u>	<u>25,391,850</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	<u>\$ 30,768,880</u>	<u>\$ 36,783,699</u>	<u>11,391,849</u>	<u>\$ 6,014,819</u>	<u>\$ 25,391,850</u>
			<u>\$ (8,586,474)</u>		

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
BOND BUILDING FUND
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 600,000	\$ 600,000	\$ 419,812	\$ -	\$ (180,188)
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>600,000</u>	<u>600,000</u>	<u>419,812</u>	<u>-</u>	<u>(180,188)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds		30,000,000	30,000,000	30,000,000	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>600,000</u>	<u>30,600,000</u>	<u>30,419,812</u>	<u>30,000,000</u>	<u>(180,188)</u>
BEGINNING CASH BALANCE BUDGETED	<u>23,709,922</u>	<u>23,868,472</u>			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 24,309,922</u>	<u>\$ 54,468,472</u>			
EXPENDITURES:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	24,309,922	54,468,472	10,793,268	30,158,550	43,675,204
Total expenditures	<u>24,309,922</u>	<u>54,468,472</u>	<u>10,793,268</u>	<u>30,158,550</u>	<u>43,675,204</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	<u>\$ 24,309,922</u>	<u>\$ 54,468,472</u>	<u>10,793,268</u>	<u>\$ 43,675,204</u>	<u>\$ 43,675,204</u>
			<u>\$ 19,626,544</u>		

NOTES TO FINANCIAL STATEMENTS

STATE OF NEW MEXICO

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2003

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

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

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

A. Reporting Entity:

The District was formed in the late 1800's. The District currently operates with a superintendent and seven elected board members. The District provides educational services to approximately 85,000 students.

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

KNME-TV is a non-profit television station jointly formed by the District and the University of New Mexico and has a separate governing board from that of the District. KNME-TV provides educational programming to the residents of New Mexico. It is excluded from the reporting entity because the District does not have the ability to exercise influence over daily operations and approve budgets; however, some funding is provided by the District as well as by the University of New Mexico, private grants, gifts and contributions. KNME-TV maintains separate accounting records and has its own separately audited financial statements. During fiscal year 2003, the District provided \$20,000 to KNME-TV.

Learning Community, Southwest Secondary, Robert F. Kennedy, Public Academy for Performing Arts, Nuestros Valores East Mountain High School, 21st Century Middle School, Amy Biehl Middle School, Academia De Lengua Y Cultura, Charter Vocational, Horizon Academy South, Horizon Academy Northwest, La Academia de Esperanza, Los Puentes, Paseo Del Monte, South Valley Middle School are all dependent charter schools formed under NMSA 22-8A and as such are presented here as discrete component units. They are presented as component units since their operating budgets and charters are presented and approved by the District's board. The State Auditor has determined the Charter Schools are major component units.

B. Basis of Presentation - Fund Accounting

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

Governmental Funds

Governmental funds include the following fund types:

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

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

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

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

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

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

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

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

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

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

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

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

Capital Improvements SB9 Fund – This fund is to account for resources from locally assessed property taxes and amounts matched by the District to provide for capital outlay and/or repair and

maintenance of property, plant and equipment. Financing is provided by delinquent property taxes as specified by Article 25 of the Public School Capital Improvement Act

Fiduciary Funds

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

Financial Statement Presentation

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

C. Basis of Accounting

District-Wide Financial Statements (DWFS)

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

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

Program Revenues

Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the District's taxpayer or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the District's general revenues.

Allocation of indirect expenses

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

Fund Financial Statements (FFS)

Governmental Funds

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

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

Revenues:

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

Expenditures:

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

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

Other Financing Sources (Uses):

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

Fiduciary Funds

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

D. Budgets and Budgetary Accounting

The District follows these procedures in establishing the budgetary data:

1. Subsequent to January 31 and prior to June 1, the District Superintendent submits to the District's Board of Education a proposed budget for the fiscal year which commences the following July 1. The budget includes proposed expenditures and the means of financing them.
2. The proposed budget is presented at meetings subject to the Open Meetings Act of New Mexico, and the public is invited to comment.

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

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

E. Encumbrances

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

F. Fund Balance

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

G. Cash and Cash Equivalents

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

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

The district has investments in the State Treasurer external investment pool (the Local Government Investment Pool). The investments are valued at fair value based on quoted market prices as of the valuation date. The State Treasurer Local Government Investment Pool is not SEC registered. Section 6-10-10-I, NMSA 1978,

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

H. Supply Inventories

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

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

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

I. Compensated Absences

Employees of the District earn both sick leave and vacation leave as a function of service. Beginning July 1, 1998, the District implemented a policy that permits employees to sell back excess sick leave. Employees that retire after July 1, 1999 will receive payment as follows:

- 1) Any unused sick leave accrued in the current fiscal year.
- 2) Ten percent of all remaining sick leave accrued.

Employees that are not retiring can request payment for twenty percent of sick leave in excess of 60 days. Payment for this leave will take place after the close of the current fiscal year.

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

Certain employees of the District (primarily school teachers and principals) work nine months of the 12-month fiscal year. The District disburses payroll to such employees throughout the entire 12-month period. Accordingly, salaries payable in the accompanying financial statements include accrued salaries for services performed through June 30, 2003 for these employees. The accrued salaries will be paid within two months after the end of the fiscal year.

J. Capital Assets

Capital assets are recorded at historical cost and depreciated over their estimated useful lives (with no salvage value). The District defines capital assets as assets with an initial individual cost of more than \$1,000 and an estimated useful life in excess of one year. Donated capital assets are recorded at their estimated fair value at

the date of donation. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

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

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

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

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

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

GASB Statement 34 requires the recording and depreciation of infrastructure assets, which include roads, bridges, traffic signals, etc. The District did not own any infrastructure assets as of June 30, 2003. Depreciation was allocated to the various functions based upon originating purchasing source where identifiable. Unallocated depreciation was recorded in the statement of activities

K. Deferred Revenues

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

L. Long-term Liabilities

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

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

M. Fund Balances of Fund Financial Statements

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

N. Restricted Net Assets

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

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments;

Imposed by law through constitutional provisions or enabling legislation.

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

N. Interfund Transactions

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

O. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

(3) CASH AND CASH EQUIVALENTS:

Cash and cash equivalents consist of the following at June 30, 2003:

	<u>Governmental Activities</u>
Cash on hand	\$ 200
Demand deposits, savings accounts and certificates of deposit	3,000,000
New Mexico State Treasurer's Local Government Short Term Investment Fund	140,246,000
Repurchase agreements	<u>91,969,384</u>
Total cash and cash equivalents	<u>\$ 235,215,584</u>

The carrying amount of deposits in banks differs from the bank balances due to timing differences. At June 30, 2003 bank deposits were \$ 10,497,910 of which \$ 300,000 was covered by Federal depository insurance, with the remaining \$ 10,197,910 covered by collateral held by the District's agent in the District's name (GASB 3 Category 1). Amounts held by the State of New Mexico Local Government Short Term Investment Fund and amounts invested in repurchase agreements are collateralized by the underlying investments (GASB 3 Category 3). As described in Note 14, at June 30, 2003, the District had accumulated \$10,437,000 of cash, which is restricted for payment of workers' compensation claims and property and casualty claims. In addition, agency funds had \$4,373,133 of deposits which were covered by Federal depository insurance.

The component units had \$2,804,430 of which \$900,000 was covered by Federal depository insurance, and the remainder was uncollateralized. Please see findings in the respective charter schools.

21ST CENTURY CHARTER SCHOOL:

Cash and cash equivalents consist of the following at June 30, 2003:

	<u>Governmental Activities</u>
Demand deposits, savings accounts and certificates of deposit	\$ 64,939
Total cash and cash equivalents	<u>\$ 64,939</u>

The carrying amount of deposits in banks differs from the bank balances due to timing differences. At June 30, 2003 bank deposits were \$ 73,344 of which \$ 100,000 was covered by Federal depository insurance.

LA ACADEMIA DE ESPERANZA CHARTER SCHOOL:

Cash and cash equivalents consist of the following at June 30, 2003:

	<u>Governmental Activities</u>
Demand deposits, savings accounts and certificates of deposit	\$ 257,062
Total cash and cash equivalents	<u>\$ 257,062</u>

ACADEMIA DE LENGUA Y CULTURA CHARTER SCHOOL

Cash and cash equivalents consist of the following at June 30, 2003:

	Governmental Activities
Demand deposits, savings accounts and certificates of deposit	\$ 44,269
Total cash and cash equivalents	<u>\$ 44,269</u>

The carrying amount of deposits in banks were covered by Federal depository insurance.

AMY BIEHL HIGH SCHOOL CHARTER SCHOOL

Cash and cash equivalents consist of the following at June 30, 2003:

	Governmental Activities
Demand deposits, savings accounts and certificates of deposit	\$ 103,027
Total cash and cash equivalents	<u>\$ 103,027</u>

EAST MOUNTAIN CHARTER HIGH SCHOOL

As of June 30, 2003, cash and cash equivalents consist of the following:

	Governmental Activities
Cash on hand	\$ 200
Demand deposits	108,537
Government Backed Money Fund	10,027
Total cash and cash equivalents	<u>\$ 118,764</u>

The carrying amount of deposits in banks differs from the bank balances due to timing differences. At June 30, 2003, deposits per bank were \$ 134,376 of which \$ 100,000 was covered by Federal depository insurance, and the remainder was uncollateralized. Amounts held by the Wells Fargo Investments, LLC invested in a government-backed money fund are collateralized under SIPC up to \$500,00

HORIZON SOUTH CHARTER SCHOOL

Cash and cash equivalents consist of the following at June 30, 2003:

	Governmental Activities
Demand deposits, savings accounts and certificates of deposit	\$ 173,833
Total cash and cash equivalents	<u>\$ 173,833</u>

The carrying amount of deposits in banks differs from the bank balances due to timing differences.

HORIZON NORTHWEST CHARTER SCHOOL

Cash and cash equivalents consist of the following at June 30, 2003:

	<u>Governmental Activities</u>
Demand deposits, savings accounts and certificates of deposit	<u>\$ 87,352</u>
Total cash and cash equivalents	<u><u>\$ 87,352</u></u>

The carrying amount of deposits in banks differs from the bank balances due to timing differences

LOS PUENTES CHARTER SCHOOL

Cash and cash equivalents consist of the following at June 30, 2003:

	<u>Governmental Activities</u>
Demand deposits, savings accounts and certificates of deposit	<u>\$ 225,533</u>
Total cash and cash equivalents	<u><u>\$ 225,533</u></u>

PASEO DEL MONTE MIDDLE SCHOOL

Cash and cash equivalents consist of the following at June 30, 2003:

	<u>Governmental Activities</u>
Cash on hand	<u>\$ 43,427</u>
Total cash and cash equivalents	<u><u>\$ 43,427</u></u>

SOUTH VALLEY ACADEMY CHARTER SCHOOL

Cash and cash equivalents consist of the following at June 30, 2003:

	<u>Governmental Activities</u>
Demand deposits, savings accounts and certificates of deposit	<u>\$ 225,972</u>
Repurchase agreements	<u>177,331</u>
Total cash and cash equivalents	<u><u>\$ 403,303</u></u>

THE LEARNING COMMUNITY CHARTER SCHOOL

	Governmental Activities
Demand deposits, savings accounts and certificates of deposits	<u>\$ 187,347</u>
Total cash and cash equivalents	<u><u>\$ 187,347</u></u>

CHARTER VOCATIONAL CHARTER HIGH SCHOOL

Cash and cash equivalents consist of the following at June 30, 2003:

	Governmental Activities
Repurchase agreements	<u>\$ 800,440</u>
	<u><u>\$ 800,440</u></u>

ROBERT F. KENNEDY CHARTER SCHOOL

Cash and cash equivalents consist of the following at June 30, 2003:

	Governmental Activities
Demand deposits, savings accounts and certificates of deposit	<u>\$ 218,546</u>
Total cash and cash equivalents	<u><u>\$ 218,546</u></u>

NUESTROS VALORES CHARTER SCHOOL

Cash and cash equivalents consist of the following at June 30, 2003:

	Governmental Activities
Demand deposits, savings accounts and certificates of deposit	<u>\$ 549,302</u>
Total cash and cash equivalents	<u><u>\$ 549,302</u></u>

PUBLIC ACADEMY FOR THE PERFORMING ARTS CHARTER SCHOOL

Cash and cash equivalents consist of the following at June 30, 2003:

	<u>Governmental Activities</u>
Demand deposits, savings accounts and certificates of deposit	\$ 16,679
Total cash and cash equivalents	<u>\$ 16,679</u>

SOUTHWEST SECONDARY LEARNING CENTER CHARTER SCHOOL

Cash and cash equivalents consist of the following at June 30, 2003:

	<u>Governmental Activities</u>
Demand deposits, savings accounts and certificates of deposit	\$ 94,507
Total cash and cash equivalents	<u>\$ 94,507</u>

The carrying amount of deposits in banks differs from the bank balances due to timing differences. At June 30, 2003 bank deposits were \$ 235,556 of which \$ 100,000 was covered by Federal depository insurance, and the District or its agent collateralized \$ 135,556. In addition, agency funds had \$607 of deposits which were covered by Federal depository insurance.

(4) ACCOUNTS RECEIVABLE:

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

Accounts receivable consist of the following:

Property taxes	\$ 12,425,035
Intergovernmental – grants	
Federal	5,047,634
State	3,574,247
Other	<u>1,620,986</u>
Total	<u>\$ 22,667,902</u>

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

21ST CENTURY CHARTER SCHOOL

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

Accounts receivable consist of the following:

	<u>Total</u>
Intergovernmental – grants	
Federal	\$ 17,863
Other	<u>528</u>
Total	<u>\$ 18,391</u>

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

AMY BIEHL HIGH SCHOOL CHARTER SCHOOL

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

Accounts receivable consist of the following:

	<u>Total</u>
Intergovernmental – grants	
State	\$ 16,876
Total	<u>\$ 16,876</u>

Amy Biehl High School does not record an allowance for doubtful accounts as management believes all amounts are collectible

EAST MOUNTAIN CHARTER HIGH SCHOOL

The Charter School financial statements reflect no Accounts Receivable as of June 30, 2003

HORIZON SOUTH CHARTER SCHOOL

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

Accounts receivable consist of the following:

	<u>Total</u>
Intergovernmental	98,389
Other	<u>81,323</u>
Total	<u>\$ 179,702</u>

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

HORIZON NORTHWEST CHARTER SCHOOL

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

Accounts receivable consist of the following:

	<u>Total</u>
Other	\$ 75,000
Total	<u>\$ 75,000</u>

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

LOS PUENTES CHARTER SCHOOL

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

Accounts receivable consist of the following:

	<u>Total</u>
Federal	\$ 20,894
Total	<u>\$ 20,894</u>

Los Puentes Charter does not record an allowance for doubtful accounts as management believes all amounts are collectible.

SOUTH VALLEY ACADEMY CHARTER SCHOOL

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

Accounts receivable consist of the following:

	<u>Total</u>
Intergovernmental – grants	
Federal	\$ 9,698
State	34,411
Other	<u>2,579</u>
Total	<u>\$ 46,688</u>

South Valley Academy does not record an allowance for doubtful accounts as management believes all amounts are collectible.

CHARTER VOCATIONAL CHARTER HIGH SCHOOL

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

Accounts receivable consist of the following:

	<u>TOTAL</u>
Intergovernmental – grants	
Federal	\$ 5,000
State	
Other	-
	<u>\$ 5,000</u>

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

ROBERT F. KENNEDY CHARTER SCHOOL

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

Accounts receivable consist of the following:

	<u>Total</u>
Intergovernmental – grants	
Federal	\$ 26,227
Other	650
Total	<u>\$ 26,877</u>

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

NUESTROS VALORES CHARTER SCHOOL

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

Accounts receivable consist of the following:

	<u>Total</u>
Intergovernmental – grants	
Federal	\$ 31,334
Total	<u>\$ 31,334</u>

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

SOUTHWEST SECONDARY LEARNING CENTER CHARTER SCHOOL

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

Accounts receivable consist of the following:

	<u>Total</u>
Intergovernmental – grants	
Federal	\$ 10,350
State	6,000
Total	<u>\$ 16,350</u>

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

PUBLIC ACADEMY FOR THE PERFORMING ARTS CHARTER SCHOOL

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

Accounts receivable consist of the following:

	<u>Total</u>
Intergovernmental – grants	
Other	41,000
Total	<u>\$ 41,000</u>

(5) INVENTORIES:

Components of the inventory balances are as follows:

Warehouse supplies	\$ 2,110,559
Food items	496,356
Non-food items	179,940
Commodities	329,730
Total	<u>\$ 3,116,585</u>

(6) CAPITAL ASSETS

	<u>Balance</u> <u>June 30, 2002</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Balance</u> <u>June 30, 2003</u>
Governmental activities:					
Land and land improvements	\$ 96,142,438	\$ 654,468	\$ 1,125,129	\$ 2,665,733	\$ 98,337,510
Buildings and building improvements	625,847,332	2,985,239	4,689,497	17,778,204	641,921,278

Furniture, fixtures and equipment	60,992,515	5,985,747	4,744,113	398,130	62,632,279
Construction in progress	41,978,316	39,032,473	-	(20,842,067)	60,168,722
Total general fixed assets	824,960,601	48,657,927	10,558,739	-	863,059,789
Less: accumulated depreciation					
Land improvements	28,019,624	8,827,676	344,565	-	36,502,735
Buildings and building improvements	256,438,897	2,776,014	3,011,447	-	256,203,464
Furniture, fixtures and equipment	20,887,978	27,987,278	4,744,113	-	44,131,143
Total depreciation	305,346,499	39,590,968	8,100,125	-	336,837,342
Governmental activities					
Capital assets, net	\$ 519,614,102	\$ 9,066,959	\$ 2,458,614	\$ -	\$ 526,222,447

The District charged depreciation expense of \$22,936,822 to Prior Period Adjustment, \$14,538,515 to Capital Outlay, \$1,366,677 to Unallocated, \$307,751 to Instructional, \$216,988 to Instructional Support, \$84,679 to Food Service, \$77,873 to Maintenance and Operations, \$49,317 to Administration, \$6,981 to Transportation, \$3,000 to Community Service, \$2,303 to Athletics, and \$62 to Business.

21st CENTURY CHARTER SCHOOL

	Balance June 30, 2002	Additions	Deletions	Balance June 30, 2003
Governmental activities:				
Buildings and building improvements	\$ -	\$ 59,848	\$ -	\$ 59,848
Furniture, fixtures and equipment	67,968	13,832	-	81,800
Total general fixed assets	67,968	73,680	-	141,648
Less: accumulated depreciation				
Buildings and building improvements	-	2,660	-	2,660
Furniture, fixtures and equipment	8,940	16,097	-	25,037
Total depreciation	8,940	18,757	-	27,697
Governmental activities				
Capital assets, net	\$ 59,028	\$ 54,923	\$ -	\$ 113,951

The school charged \$16,535 and \$2,222 of depreciation expense to Instructional and Federal Programs respectively.

LA ACADEMIA DE ESPERANZA CHARTER SCHOOL

	<u>Balance</u> <u>June 30, 2002</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2003</u>
Governmental activities:				
Furniture, fixtures and equipment	\$	\$ 1,475	\$	\$ 1,475
Total general fixed assets		1,475		1,475
Less: accumulated depreciation				
Furniture, fixtures and equipment		295		295
Total depreciation		295		295
Governmental activities				
Capital assets, net	\$	\$ 1,180	\$	\$ 1,180

The school charged \$295 of depreciation expense to Business Support Services.

ACADEMIA DE LENGUA Y CULTURA CHARTER SCHOOL

	<u>Balance</u> <u>June 30, 2002</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2003</u>
Governmental activities:				
Furniture, fixtures and equipment	\$ -	\$ 13,678	\$ -	\$ 13,678
Total general fixed assets	-	13,678	-	13,678
Less: accumulated depreciation				
Furniture, fixtures and equipment	-		-	-
Total depreciation				
Governmental activities				
Capital assets, net	\$ -	\$ 13,678	\$ -	\$ 13,678

AMY BIEHL HIGH SCHOOL CHARTER SCHOOL

	<u>Balance</u> <u>June 30, 2002</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2003</u>
Governmental activities:				
Furniture, fixtures and equipment	40,742	13,362	-	54,104
Total general fixed assets	40,742	13,362	-	54,104
Less: accumulated depreciation				

Furniture, fixtures and equipment	<u>5,488</u>	<u>12,461</u>	<u>-</u>	<u>17,949</u>
Total depreciation	<u>5,488</u>	<u>12,461</u>	<u>-</u>	<u>17,949</u>
Governmental activities				
Capital assets, net	<u>\$ 35,254</u>	<u>\$ 901</u>	<u>\$ -</u>	<u>\$ 36,155</u>

The school charged \$346 and \$12,115 of depreciation expense to Instructional and Federal Programs respectively.

EAST MOUNTAIN CHARTER HIGH SCHOOL

	<u>Balance</u> <u>June 30, 2002</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2003</u>
Governmental activities:				
Building improvements	\$ 4,022	\$ 4,022	\$ -	\$ 4,022
Furniture, fixtures and equipment	<u>403,108</u>	<u>16,406</u>	<u>-</u>	<u>419,514</u>
Total general fixed assets	<u>403,108</u>	<u>20,428</u>	<u>-</u>	<u>423,536</u>
Less: accumulated depreciation				
Building improvements		227	-	227
Furniture, fixtures and equipment	<u>176,695</u>	<u>95,284</u>	<u>-</u>	<u>271,979</u>
Total depreciation	<u>176,695</u>	<u>95,511</u>	<u>-</u>	<u>272,206</u>
Governmental activities				
Capital assets, net	<u>\$ 226,413</u>	<u>\$ (75,083)</u>	<u>\$ -</u>	<u>\$ 151,330</u>

The school charged \$95,511 of depreciation expense to Operation and Maintenance of Plant.

HORIZON SOUTH CHARTER SCHOOL

	<u>Balance (Accrual)</u> <u>June 30, 2002</u>	<u>Total</u> <u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2003</u>
Governmental activities:				
Lease improvements	-	80,855	-	80,855
Furniture, fixtures and equipment	<u>-</u>	<u>48,335</u>	<u>-</u>	<u>48,335</u>
Total general fixed assets	<u>-</u>	<u>129,190</u>	<u>-</u>	<u>129,190</u>

Lease Improvements	-		-	
Furniture, fixtures and equipment	-	16,964	-	16,964
Total depreciation	-	16,964	-	16,964
Governmental activities				
Capital assets, net	-	112,226	-	112,226

The school charged \$16,964 of depreciation expense to Instruction.

LOS PUENTES CHARTER SCHOOL

	<u>Balance</u> <u>June 30, 2002</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2003</u>
Furniture, fixtures and equipment	\$ -	\$ 24,742	-	\$ 24,742
Total general fixed assets	-	24,742	-	24,742
Less: accumulated depreciation	-	3,222	-	3,222
Governmental activities				
Capital assets, net	\$ -	\$ 21,520	-	\$ 21,520

The school charged \$3,222 of depreciation expense to Federal Programs.

PASEO DEL MONTE MIDDLE SCHOOL

	<u>Balance</u> <u>June 30, 2002</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2003</u>
Furniture, fixtures and equipment	\$ -	\$ 3,447	\$ -	\$ 3,447
Total general fixed assets	-	3,447	-	3,447
Less: accumulated depreciation	-	-	-	-
Total Depreciation	-	689	-	689
Governmental activities				
Capital assets, net	\$ -	2,758	\$ -	2,758

The school charged \$689 of depreciation expense to Instructional Support.

SOUTH VALLEY ACADEMY CHARTER SCHOOL

	<u>Balance</u> <u>June 30, 2002</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2003</u>
Governmental activities:				
Land and land improvements	\$ 315,217	\$ 48,199	\$ -	\$ 363,416
Buildings and building improvements	87,290	58,402	-	445,692
Furniture, fixtures and equipment	104,945	12,510	-	117,455
Construction in progress	-	-	-	-
Total general fixed assets	<u>807,452</u>	<u>119,111</u>	<u>-</u>	<u>926,563</u>
Less: accumulated depreciation				
Land improvements	5,624	16,765	-	32,389
Buildings and building improvements	9,942	16,990	-	36,932
Furniture, fixtures and equipment	19,612	16,709	-	36,321
Total depreciation	<u>55,178</u>	<u>50,464</u>	<u>-</u>	<u>105,642</u>
Governmental activities				
Capital assets, net	<u>\$ 752,274</u>	<u>68,647</u>	<u>\$ -</u>	<u>\$ 820,921</u>

The school charged \$9,647, \$16,009 and \$24,808 of depreciation expense to Instruction, Business Support Services and unallocated depreciation respectively.

THE LEARNING COMMUNITY CHARTER SCHOOL

	<u>Balance</u> <u>June 30, 2002</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2003</u>
Governmental activities:				
Lease improvements	\$ 13,280	\$ 37,580	\$ 13,280	\$ 37,581
Furniture, fixtures and equipment	275,846	86,768	-	362,614
Total general fixed assets	<u>289,126</u>	<u>124,348</u>	<u>13,280</u>	<u>400,195</u>
Less: accumulated depreciation				
Land improvements			-	-
Lease Improvements	221	2,341	221	2,342
Furniture, fixtures and equipment	48,350	63,774	-	112,124
Total depreciation	<u>48,571</u>	<u>66,115</u>	<u>221</u>	<u>114,466</u>
Governmental activities				
Capital assets, net	<u>\$ 240,555</u>	<u>\$ 58,233</u>	<u>\$ 13,059</u>	<u>\$ 285,729</u>

The school charged \$66,115 of depreciation expense to Operation and Maintenance of Plant.

CHARTER VOCATIONAL CHARTER HIGH SCHOOL

	Balance June 30,2002	Additions	Deletions	Balance June 30,2003
Governmental Activities:	\$ -	\$ -	\$ -	\$ -
Land and land improvements	-	-	-	-
Buildings and building improvements	-	-	-	-
Furniture, fixtures and equipment	-	111,798	-	111,798
Construction in progress	-	-	-	-
Total general fixed assets	-	111,798	-	111,798
Less: accumulated depreciation				
Land improvements	-	-	-	-
Buildings and building improvements	-	-	-	-
Furniture, fixtures and equipment	-	12,951	-	12,951
Total Depreciation	-	12,951	-	12,951
Governmental activities Capital assets, net	\$ -	\$ 98,847	\$ -	\$ 98,847

The School charged \$12,951 of depreciation expense to Maintenance of Operations.

ROBERT F. KENNEDY CHARTER SCHOOL

	Balance June 30, 2002	Additions	Deletions	Balance June 30, 2003
Governmental activities:				
Furniture, fixtures and equipment	\$ 67,500	\$ 48,306	\$ -	\$ 115,806
Total general fixed assets	67,500	48,306	-	115,806
Less: accumulated depreciation				
Furniture, fixtures and equipment	10,125	21,022	-	31,147
Total depreciation	10,125	21,022	-	31,147
Governmental activities Capital assets, net	\$ 57,375	\$ 27,284	\$ -	\$ 84,659

The school charged \$17,349 and \$3,673 of depreciation expense to Federal Programs and Depreciation respectively.

NUESTROS VALORES CHARTER SCHOOL

	<u>Balance</u> <u>June 30, 2002</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2003</u>
Governmental activities:				
Buildings and building improvements	\$ -	\$ 23,500	-	\$ 23,500
Furniture, fixtures and equipment	08,376	60,393	-	168,769
Total general fixed assets	108,376	83,893	-	192,269
Less: accumulated depreciation				
Buildings and building improvements	-	507	-	507
Furniture, fixtures and equipment	13,120	27,060	-	40,180
Total depreciation	13,120	27,567	-	40,687
Governmental activities				
Capital assets, net	<u>\$ 95,256</u>	<u>\$ 56,326</u>	<u>\$ -</u>	<u>\$ 151,582</u>

The school charged \$10,126, \$14,109 and \$3,332 of depreciation expense to Instruction, Federal Programs and Capital Outlay respectively.

PUBLIC ACADEMY FOR THE PERFORMING ARTS CHARTER SCHOOL

	<u>Balance</u> <u>June 30, 2002</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2003</u>
Governmental activities:				
Lease improvements	\$ 13,723	\$ 31,158	\$ -	\$ 44,881
Furniture, fixtures and equipment	101,220	22,262	-	123,482
Total general fixed assets	114,943	53,420	-	168,363
Lease Improvements				
Furniture, fixtures and equipment	21,500	34,094	-	55,594
Total depreciation	21,500	34,094	-	55,594
Governmental activities				
Capital assets, net	<u>\$ 93,443</u>	<u>\$ 19,326</u>	<u>\$ -</u>	<u>\$ 112,679</u>

The school charged \$14,779, \$2,744 and \$16,571 of depreciation expense to Instruction, Business Support, Operation and Maintenance of Plant, and Federal Programs respectively.

SOUTHWEST SECONDARY LEARNING CENTER CHARTER SCHOOL

	<u>Balance</u> <u>June 30, 2002</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2003</u>
Governmental activities:				
Furniture, fixtures and equipment	\$ 163,792	\$ 224,221	\$ -	\$ 408,013
Total general fixed assets	<u>163,792</u>	<u>224,221</u>	<u>-</u>	<u>408,013</u>
Less: accumulated depreciation				
Furniture, fixtures and equipment	32,916	59,866	-	92,782
Total depreciation	<u>32,916</u>	<u>59,866</u>	<u>-</u>	<u>92,782</u>
Governmental activities				
Capital assets, net	<u>\$ 139,876</u>	<u>\$ 184,316</u>	<u>\$ -</u>	<u>\$ 315,231</u>

The school charged \$18,457, \$287, \$3,326, \$9,073, \$4,409 and \$24,314 of depreciation expense to Instruction, Instructional Support, Transportation, Business Support Services and Capital Outlay respectively.

(7) ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities at June 20, 2003 consisted of:

	<u>Total</u>
Salaries and benefits payable	\$ 45,492,968
Accounts payable	17,003,000
Other accrued liabilities	<u>2,574,486</u>
Total	<u>\$ 65,070,454</u>

21ST CENTURY CHARTER SCHOOL

Accounts payable and accrued liabilities at June 20, 2003 consisted of:

	<u>Total</u>
Salaries and benefits payable	\$ 92,451
Accounts payable	2,451
Other accrued liabilities	<u>4,449</u>
Total	<u>\$ 99,351</u>

LA ACADEMIA DE ESPERANZA CHARTER SCHOOL

Accounts payable and accrued liabilities at June 30, 2003 consisted of:

Accounts payable	<u>\$ 5,761</u>
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ACADEMIA DE LENGUA Y CULTURA CHARTER SCHOOL

Accounts payable and accrued liabilities at June 20, 2003 consisted of:

Accounts payable	<u>Total</u> \$ 694
Total	<u>\$ 694</u>

AMY BIEHL HIGH SCHOOL CHARTER SCHOOL

Accounts payable and accrued liabilities at June 20, 2003 consisted of:

Accounts payable	<u>Total</u> \$ 60,049
Salaries and benefits payable	<u>13,773</u>
Total	<u>\$ 73,822</u>

EAST MOUNTAIN CHARTER HIGH SCHOOL

Accounts payable and accrued liabilities at June 20, 2003 consisted of:

Salaries and benefits payable	<u>Total</u> \$ 31,530
Accounts payable	<u>892</u>
Total	<u>\$ 32,422</u>

HORIZON NORTHWEST CHARTER SCHOOL

Accounts payable and accrued liabilities at June 20, 2003 consisted of:

Accounts payable	<u>Total</u> \$ 120,613
Accrued salaries and payroll liabilities	<u>140,399</u>
Other	<u>75,000</u>
Total	<u>\$ 336,012</u>

HORIZON SOUTH CHARTER SCHOOL

Accounts payable and accrued liabilities at June 20, 2003 consisted of:

Accounts payable	<u>Total</u> \$ 6,500
Total	<u>\$ 6,500</u>

LOS PUENTES CHARTER SCHOOL

Accounts payable and accrued liabilities at June 20, 2003 consisted of:

	<u>Total</u>
Salaries and benefits payable	\$ 80,792
Accounts payable	<u>14,614</u>
Total	<u>\$ 95,406</u>

PASEO DEL MONTE MIDDLE SCHOOL

Accounts payable and accrued liabilities at June 20, 2003 consisted of:

	<u>Total</u>
Accounts payable	\$ 6,445
Total	<u>\$ 6,445</u>

SOUTH VALLEY ACADEMY CHARTER SCHOOL

Accounts payable and accrued liabilities at June 20, 2003 consisted of:

	<u>Total</u>
Accounts payable	\$ 28,207
Total	<u>\$ 28,207</u>

THE LEARNING COMMUNITY CHARTER SCHOOL

Accounts payable and accrued liabilities at June 20, 2003 consisted of:

	<u>Total</u>
Salaries and benefits payable	\$ 3,814
Accounts payable	<u>10,948</u>
Total	<u>\$ 14,762</u>

CHARTER VOCATIONAL CHARTER HIGH SCHOOL

Accounts payable and accrued liabilities at June 20, 2003 consisted of:

	<u>Total</u>
Accounts payable	\$ 93,246
	<u>\$ 93,246</u>

ROBERT F. KENNEDY CHARTER SCHOOL

Accounts payable and accrued liabilities at June 20, 2003 consisted of:

	<u>Total</u>
Salaries and benefits payable	\$ 31,596
Accounts payable	<u>6,098</u>
Total	<u>\$ 37,694</u>

NUESTROS VALORES CHARTER SCHOOL

Accounts payable and accrued liabilities at June 20, 2003 consisted of:

	<u>Total</u>
Salaries and benefits payable	\$ 14,107
Accounts payable	<u>60,539</u>
Total	<u>\$ 74,646</u>

PUBLIC ACADEMY FOR THE PERFORMING ARTS CHARTER SCHOOL

Accounts payable and accrued liabilities at June 20, 2003 consisted of:

	<u>Total</u>
Accounts payable	\$ 5,994
Due to Federal government	41,000
Other liabilities	<u>41,000</u>
Total	<u>\$ 87,994</u>

SOUTHWEST SECONDARY LEARNING CENTER CHARTER SCHOOL

Accounts payable and accrued liabilities at June 20, 2003 consisted of:

	<u>Total</u>
Accounts payable	\$ 21,944
Other accrued liabilities	<u>5,002</u>
Total	<u>\$ 26,946</u>

(8) LONG TERM LIABILITIES

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

	Balance June 30, 2002	Additions	Reductions	Balance June 30, 2003	Current Portion	Long-Term Portion
General obligation bonds	\$118,150,000	\$41,235,000	\$24,005,000	\$135,380,000	\$14,860,000	\$120,520,000
Compensated absences Vacation Leave	3,579,356	5,887,208	6,388,525	3,078,039	1,051,969	2,026,070
Estimated claims liability (Note 14)	10,387,000	50,000	-	10,437,000	2,292,000	8,145,000
	<u>\$132,116,356</u>	<u>\$41,285,000</u>	<u>\$24,506,317</u>	<u>\$148,895,039</u>	<u>\$18,203,969</u>	<u>\$130,691,070</u>

Compensated absences are paid from the same fund that the employee is paid.

General Obligation Bonds

On February 2, 1993, the voters of the District authorized issuance of general (ad valorem) obligation bonds totaling \$66,500,000. In February 1996 an additional \$67,500,000 of bonds were authorized, and in February of 1999, \$75,000,000 of bonds were authorized. The bonds are secured by the District's full faith and credit and are general obligations of the District payable from ad valorem taxes to be levied, without limitation as to rate or amount, against all taxable property within the District. Interest on all issues is payable semiannually on February 1 and August 1. Principal is payable annually on August 1. The proceeds of the bonds are being used for the purpose of erecting, remodeling, making additions to and furnishing school buildings, and purchasing and improving school grounds.

General obligation bonds issued and outstanding at June 30, 2003 are as follows:

Date of Issue	Original Issue	Amount Outstanding	Interest Rates	Final Maturity Date
September 1, 1995	17,500,000	350,000	4.45%-5.30%	August 1, 2008
August 1, 1996	22,500,000	1,250,000	5.00%-6.50%	August 1, 2012
August 1, 1997	22,500,000	2,100,000	4.50%-5.00%	August 1, 2013
September 2, 1998	22,500,000	8,050,000	4.00%-4.75%	August 1, 2014
August 1, 1999	27,500,000	18,500,000	4.50%-6.00%	August 1, 2014
August 1, 2000	25,000,000	19,200,000	4.75%-5.75%	August 1, 2015
August 22, 2001	50,850,000	44,695,000	4.00%-5.00%	August 1, 2016
August 21, 2002	11,235,000	11,235,000	2.00%-3.00%	August 1, 2007
April 23, 2003	<u>30,000,000</u>	<u>30,000,000</u>	3.00%-4.50%	August 1, 2018
	<u>\$ 229,585,000</u>	<u>\$ 135,380,000</u>		

Summary of Annual Debt Service Requirements

The annual debt service requirements on the obligations outstanding at June 30, 2003 are as follows:

Year ending June 30,	Principal	Interest	Total
2004	\$ 14,860,000	\$ 5,242,824	\$ 19,752,824
2005	13,680,000	5,269,980	18,949,980
2006	11,970,000	4,616,280	16,586,280
2007	11,750,000	4,139,905	15,889,905
2008	8,585,000	3,712,880	12,297,880
2009-2013	35,235,000	13,530,735	48,765,735
2014-2018	36,050,000	4,431,850	35,231,850
2019	3,250,000	73,125	3,323,125
	<u>\$ 135,380,000</u>	<u>\$ 41,017,579</u>	<u>\$ 170,797,579</u>

Operating Leases

The District leases various equipment under short-term cancelable operating leases. Rental expense for the year ended June 30, 2003, was \$623,082.

21ST CENTURY CHARTER SCHOOL

Operating Leases

The School leases various equipment and facilities under short-term cancelable operating leases. Rental expense for the year ended June 30, 2003, was \$118,955. The five-year payout of operating leases as of June 30, 2003 is as follows:

2004	111,701
2005	114,951
2006	112,886
2007	9,208
Thereafter	<u>-</u>
Total	<u>348,746</u>

Capital Lease

The school purchased a modular building and is recorded as a capital lease. The building was purchased for \$54,898. The five-year payout of the capital lease as of June 30, 2003 is as follows:

2004	11,408
2005	11,408
2006	11,408
2007	9,825
Thereafter	<u>-</u>
Total Payments	<u>44,049</u>
Less interest	(8,467)

Total Principal 35,582
 AMY BIEHL HIGH SCHOOL CHARTER SCHOOL

Operating Leases

Amy Biehl High School leases various equipment under short-term cancelable operating leases. Rental expense for the year ended June 30, 2003, was \$119,914. The five-year payout of operating leases as of June 30, 2003 is as follows:

2004 122,087

EAST MOUNTAIN CHARTER HIGH SCHOOL

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

	Balance June 30, 2002	Additions	Reductions	Balance June 30, 2003	Current Portion	Long-Term Portion
Compensated absences	\$ 4,807	\$ -	\$ 518	\$ 4,289	\$ 4,289	\$ -
	<u>\$ 4,807</u>	<u>\$ -</u>	<u>\$ 518</u>	<u>\$ 4,289</u>	<u>\$ 4,289</u>	<u>\$ -</u>

Operating Leases

The Charter School leases copier equipment under a short-term cancelable operating lease. Rental expense for the year ended June 30, 2003, was \$2,750. The five-year payout of operating leases as of June 30, 2003 is as follows:

2004	3,300
2005	3,300
2006	3,300
2007	550
Thereafter	-
Total	<u>10,450</u>

LOS PUENTES CHARTER SCHOOL

Operating Leases

The School leases its premises under short-term cancelable operating leases. The one-year lease expired June 30, 2003, and is being leased on a month-to-month basis subsequent to year-end. Additionally, the District leases various equipment under short-term cancelable operating leases. Rental expense for the year ended June 30, 2003, was \$50,425.

Subsequent to year-end, the Los Puentes entered into a lease agreement for land and facilities adjacent to current location. The term of the lease is from August 1, 2003 to July 31, 2008.

The five-year payout of operating leases as of June 30, 2003 is as follows:

2004 31,000

2005	31,550
2006	31,150
2007	31,750
Thereafter	<u>2,650</u>
Total	<u>401,225</u>

SOUTH VALLEY ACADEMY CHARTER SCHOOL

Operating Leases

South Valley Academy leases various equipment and property under short-term cancelable operating leases. Rental expense for the year ended June 30, 2003, was \$143,274. The five-year payout of operating leases as of June 30, 2003 is as follows:

2004	124,494
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THE LEARNING COMMUNITY CHARTER SCHOOL

Operating Leases

TLC Charter leases various equipment under short-term cancelable operating leases. Rental expense for the year ended June 30, 2003, was \$89,170. The five-year payout of operating leases as of June 30, 2003 is as follows:

2004	92,172
2005	93,958
2006	<u>7,861</u>
Total	<u>193,991</u>

CHARTER VOCATIONAL CHARTER HIGH SCHOOL

The District leases various equipment under short-term cancelable operating leases. Rental expense for the year ended June 30, 2003, was \$623,082. The five-year payout of operating leases as of June 30, 2003 is as follows:

2004
2005
2006
2007
Thereafter
Total

ROBERT F. KENNEDY CHARTER SCHOOL

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

	Balance June 30, 2002	Additions	Reductions	Balance June 30, 2003	Current Portion	Long-Term Portion
Compensated absences						
Vacation & Sick Leave	\$ -	\$ 22,849	\$ -	\$ 22,849	\$ 2,285	\$ 20,564
	<u>\$ -</u>	<u>\$ 22,849</u>	<u>\$ -</u>	<u>\$ 22,849</u>	<u>\$ 2,285</u>	<u>\$ 20,564</u>

Operating Leases

The Robert F. Kennedy leases various equipment under short-term cancelable operating leases. Rental expense for the year ended June 30, 2003, was \$623,082. The five-year payout of operating leases as of June 30, 2003 is as follows:

2004	<u>94,350</u>
Total	<u>94,350</u>

NUESTROS VALORES CHARTER SCHOOL

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

	Balance June 30, 2002	Additions	Reductions	Balance June 30, 2003	Current Portion	Long-Term Portion
Compensated absences						
Vacation & Sick Leave	\$ 11,279	\$ 47,279	\$ 19,714	\$ 38,844	\$ 19,714	\$ 19,130
Total	<u>\$ 11,279</u>	<u>\$ 47,279</u>	<u>\$ 19,714</u>	<u>\$ 38,844</u>	<u>\$ 19,714</u>	<u>\$ 19,130</u>

Operating Leases

NVCS leases various equipment under short-term cancelable operating leases. Rental expense for the year ended June 30, 2003, was \$51,159. The five-year payout of operating leases as of June 30, 2003 is as follows:

2004	\$ 35,376
2005	-
2006	-
2007	-
Thereafter	-
Total	<u>\$ 35,376</u>

PUBLIC ACADEMY FOR THE PERFORMING ARTS CHARTER SCHOOL

Operating Leases

During the year, PAPA entered into a non-cancelable lease for the school premises. The lease expires June 30, 2009. Pursuant to the lease agreement, a security deposit in the form of an irrevocable, unconditional letter of credit was obtained, naming the landlord as the beneficiary (see Note 6).

Subsequent to year end, the lease was amended to add 3,840 additional square feet. The landlord provided for a construction allowance to PAPA in the amount of \$62,000. Amounts over the construction allowance that are not paid by September 1, 2003 will be amortized over the remaining lease period and subject to an annual 10% interest charge. Approximately \$60,000 over the allowance was incurred and not paid by the deadline, and are added to the base rent.

PAPA Charter School also leases various equipment under short-term cancelable operating leases. PAPA rental expense for the year ended June 30, 2003, was \$215,992. The five-year payout of operating leases as of June 30, 2003 is as follows:

2004	\$279,500
2005	295,259
2006	306,128
2007	316,781
2008	329,382
Thereafter	<u>368,131</u>
Total	<u>1,895,181</u>

SOUTHWEST SECONDARY LEARNING CENTER CHARTER SCHOOL

Operating Leases

SSLC leases various equipment under short-term cancelable operating leases. Rental expense for the year ended June 30, 2003, was \$198,000. The five-year payout of operating leases as of June 30, 2003 is as follows:

2004	\$215,400
2005	-
2006	-
2007	-
Thereafter	<u>-</u>
Total	\$215,400

(9) REFUNDED BONDS:

The District has refunded various bond issues by issuing refunding bonds, the proceeds of which have been placed in escrow and used to purchase securities of the United States Government and related agencies at various interest rates and maturities sufficient to meet all debt service requirements of the refunded debt. The liability for the refunded bonds and the related securities and escrow accounts are not included in the accompanying financial statements as the District satisfied its obligation for payment of the refunded debt upon completion of the refunding transactions. Refunded debt outstanding at June 30, 2003 totaled \$.

(10) PROPERTY TAXES:

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied each year on July 1 on the taxable valuation of property located in the District as of the preceding January 1. The taxable valuations for the various classes of property are determined by the Bernalillo and Sandoval Counties Assessors and the State of New Mexico Department of Taxation and Revenue at one-third of assessed valuation. Property in the District for the fiscal year 2003 tax levy had a taxable value of \$ 9,244,776,337. The rate of taxes for operating purposes for all taxing jurisdictions is limited by the State Constitution to 20 mills (\$20 per \$1,000 assessed valuation), of which the District's House Bill 33 portion, by state regulation, is limited to 15 mills. Taxes are

payable in two equal installments due on November 10 and April 10 and become delinquent after 30 days. Property taxes receivable at June 30, 2003 are as follows:

General Fund	\$ 375,031
Capital Projects	8,481,500
Debt Service	<u>3,568,505</u>
Total	<u>\$ 12,425,036</u>

In tax year 1999, Bernalillo County implemented new software for property taxes. Due to implementation problems, the District has not been able to gather information for the receivable as of June 30, 2003. The District has estimated property taxes by multiplying the tax levy by the taxable value, and discounting the receivable by the County's suggested historical collection rate of 92%. The receivable is estimated to be \$1,234,232 and a corresponding amount is recorded as deferred revenue.

(11) CONTINGENT LIABILITIES:

A number of legal claims are presently pending against the District. It is the opinion of the District's management, after consulting with outside legal counsel, that final settlement of these matters will not exceed estimated defense and liability accruals, and will not result in any material adverse effect on the financial position of the District.

The District receives revenues from various Federal and State grant programs, which are subject to review and approval as to allowable expenditures by the respective grantor agencies. Any settlements or expenditures arising from a final review are recognized in the period agreed upon by the agency and the District.

(12) RETIREMENT PLAN:

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

Retirement Eligibility

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

A member is eligible to retire when:

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

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

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

Funding Policy

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

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

The contribution requirement for the year ended June 30, 2003 was \$58,997,049, which consisted of \$31,241,703 from the District and \$27,447,902 from employees. In addition, the District contributed \$307,444 for return to work employees.

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

The contribution requirement for the year ended June 30, 2001 was \$54,278,564 which consisted of \$28,054,381 from the District and \$24,648,249 from employees.

The payroll for employees covered by ERA for the year ended June 30, 2003 was \$355,625,111 the total payroll for all employees of the District was \$363,820,398.

(13) RETIREE HEALTH CARE ACT CONTRIBUTIONS:

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

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

Eligible retirees are: (1) retirees who make contributions to the fund for at least five years prior to retirement and whose eligible employer during that period of time made contributions as a participant in the Retiree Health Care Act on the person's behalf, unless that person retires on or before July 1, 1995, in which event the time period required for employee and employer contributions shall become the period of time between July 1, 1990, and the date of retirement; or (2) retirees defined by the act who retired prior to July 1, 1990.

Each participating employer makes contributions to the fund in the amount of 1.30% of each participating employee's annual salary. Each participating employee contributes to the fund an amount equal to .65% of the employee's salary. Each participating retiree pays a monthly premium of fifty-six dollars (\$56.00) for the basic

single plan and an additional participation fee of five dollars (\$5.00) if the eligible participant retired prior to July 1, 1990, and made no contributions to the plan.

Contributions from participating employers and participating employees become the property of the Retiree Health Care Fund and are not refundable under any circumstances, including termination of employment or termination of the participating employer's operation or participation in the Retiree Health Care Act. The employer, employee, and retiree contributions are required to be remitted to the Retiree Health Care Authority on a monthly basis. During fiscal year 2003, the District remitted \$4,696,050 in employer contributions and \$2,370,647 in employee contributions for regular employees, and \$45,202 in employer contributions for return to work employees. During fiscal year 2002, the District remitted \$3,559,432 in employer contributions and \$1,779,698 in employee contributions for regular employees, and \$1,779,716 in employer contributions for return to work employees. During fiscal year 2001, the District remitted \$3,243,525 in employer contributions and \$1,621,772 in employee contributions.

Information concerning the Retiree Health Care Authority, premiums paid, claims paid and total participant contributions for fiscal year ending June 30, 2003 can be obtained from their annual financial report on file with the RHCA at 810 West San Mateo, Suite D, Santa Fe, New Mexico, 87505.

21ST CENTURY CHARTER SCHOOL

During fiscal year 2003, the School remitted \$8,879 in employer contributions and \$4,440 in employee contributions for regular employees. During fiscal year 2002, the School remitted \$4,028 in employer contributions and \$2,014 in employee contributions. During fiscal year 2000, the School remitted \$3,294 in employer contributions and \$1,647 in employee contributions.

LA ACADEMIA DE ESPERANZA CHARTER SCHOOL

During fiscal year 2003, the Charter School did not remit any employer or employee contributions as there were no employees.

ACADEMIA DE LENGUA Y CULTURA CHARTER SCHOOL

During fiscal year 2003, La Academia de Lengua y Cultura remitted no Retiree Health Care contributions.

AMY BIEHL HIGH SCHOOL CHARTER SCHOOL

During fiscal year 2003, Amy Biehl High School remitted \$12,975 in employer contributions and \$6,314 in employee contributions for regular employees. During fiscal year 2002, Amy Biehl High School remitted nothing to Retiree Health Care.

EAST MOUNTAIN CHARTER HIGH SCHOOL

During fiscal year 2003, the Charter School remitted \$10,920 in employer contributions and \$5,460 in employee contributions for eligible employees. During fiscal year 2002, the Charter School remitted \$6,551 in employer contributions and \$3,276 in employee contributions for eligible employees. During fiscal year 2001, the Charter School remitted \$3,116 in employer contributions, and \$1,558 in employee contributions for eligible employees.

HORIZON NORTHWEST CHARTER SCHOOL

During fiscal year 2003, the Charter School did not remit any employer or employee contributions as there were no employees.

HORIZON SOUTH CHARTER SCHOOL

During fiscal year 2003, the Charter School did not remit any employer or employee contributions as there were no employees

LOS PUENTES CHARTER SCHOOL

During fiscal year 2003, Los Puentes Charter remitted \$11,810 in employer contributions and \$5,961 in employee contributions

PASEO DEL MONTE MIDDLE SCHOOL

During fiscal year 2003, PDMMS remitted \$0 in employer contributions and \$0. PDMMS was no in existence during fiscal year 2002.

SOUTH VALLEY ACADEMY CHARTER SCHOOL

During fiscal year 2003, the South Valley Academy remitted \$70,507 in employer contributions and \$61,950 in employee contributions for regular employees. During fiscal year 2003, the South Valley Academy remitted \$10,598 in employer contributions and \$5,297 in employee contributions. During fiscal year 2002, the South Valley Academy remitted \$7,250 in employer contributions and \$3,624 in employee contributions.

THE LEARNING COMMUNITY CHARTER SCHOOL

During fiscal year 2003, TLC Charter remitted \$5,259 in employer contributions and \$2,626 in employee contributions for regular employees. During fiscal year 2002, TLC Charter remitted \$2,546 in employer contributions and \$1,273 in employee contributions.

ROBERT F. KENNEDY CHARTER SCHOOL

During fiscal year 2003, the Robert F. Kennedy remitted \$3,559,432 in employer contributions and \$1,779,698 in employee contributions for regular employees, and \$1,779,716 in employer contributions for return to work employees. During fiscal year 2002, the Robert F. Kennedy remitted \$3,243,525 in employer contributions and \$1,621,772 in employee contributions. During fiscal year 2000, the Robert F. Kennedy remitted \$3,086,934 in employer contributions and \$1,543,506 in employee contributions.

NUESTROS VALORES CHARTER SCHOOL

During fiscal year 2002, NVCS remitted \$3,243,525 in employer contributions and \$1,621,772 in employee contributions.

PUBLIC ACADEMY FOR THE PERFORMING ARTS CHARTER SCHOOL

During fiscal year 2003, PAPA Charter remitted \$10,807 in employer contributions and \$5,403 in employee contributions for regular employees. During fiscal year 2002, PAPA Charter remitted \$1,859 in employer contributions and \$930 in employee contributions.

SOUTHWEST SECONDARY LEARNING CENTER CHARTER SCHOOL

During fiscal year 2003, the SSLC remitted \$9,694 in employer contributions and \$4,846 in employee contributions for regular employees. During fiscal year 2002, the SSLC remitted \$ in employer contributions and \$1,015 in employee contributions.

(14) RISK MANAGEMENT:

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

Liabilities for estimated claims at June 30, 2003 are summarized as follows:

Workers' compensation	\$ 1,912,000
Property and casualty	5,218,000
Estimated incurred but not reported claims	<u>3,307,000</u>
Total liabilities	<u>\$ 10,437,000</u>

At June 30, 2003, the District accrued estimated short term claims liability of \$2,292,000 in the General Fund (workers' compensation liability of \$1,432,000 and property and casualty claims of \$860,000). The remaining long term portion of the liability of \$8,145,000 is recorded in the General Fund. See note 8 for breakout of current versus long term portion.

In order to continue to self-insure for workers' compensation claims, the Workers' Compensation Administration requires that the District restrict cash balances in an amount equal to the estimated workers' compensation claims liability, including incurred but not reported claims. The required restricted balance at June 30, 2003 is \$2,249,000. This amount is restricted as a liability.

(15) COMMITMENTS:

The District contracts with outside vendors for construction and renovation of various facilities. At June 30, 2003 contracts encumbering capital funds totaled \$which is anticipated to be paid over the next two years.

(16) PRIOR PERIOD ADJUSTMENTS:

CHARTER SCHOOLS – As part of the determination by the State Auditor that the Charter Schools are major component units, the posting of accruals and corrections of account balances have been made to get the Charter Schools in compliance with GASB34 related statements.

ALBUQUERQUE PUBLIC SCHOOLS - A prior period adjustment of \$22,936,822 at June 30, 2003, is necessary to account for accumulated depreciation inadvertently omitted in the June 30, 2002, implementation of GASB 34 for fully depreciated fixed assets. Historical cost for all fixed assets, both fully depreciated assets and assets still being depreciated, was reported in full at June 30, 2002. However, accumulated and current year depreciation recognized for fixed assets at this balance sheet date were only for assets that were still being depreciated, thus omitting \$22,936,822 in accumulated depreciation for fully depreciated fixed assets.

Amy Biehl

The correction of an error in the recording of deferred revenue for \$116,874 was included in prior years fund balance.

Nuestro Valores

The correction of an error in the recording of deferred revenue of \$39,316.

21st Century

The correction of an error in the recording of accrued payroll for approximately \$40,000, which was not included in the prior year.

Public Academy for the Performing Arts

The correction of errors in the past by PAPA totaling \$103,844.

South Valley

The correction of an error in recording a building and land that was not included in last years fund balance.

East Mountain

The correction of an error in the recording of receivable of approximately \$45,000 that was not posted in the prior year.

Southwest Secondary

The correction of an error in the recording of deferred revenue and accruals that have not been posted for \$151,731, which should have been removed in prior years fund balance.

(17) BUDGETARY BASIS OF ACCOUNTING:

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

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

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

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

	General Fund	Transportation Revenue	Instructional Materials	Cafeteria	IASA Title I	Debt Service	Capital Improvements HB33	Capital Improvements SB9	Bond Building	Other Non-major
REVENUES:										
Budgetary Basis	\$448,932,140	\$16,017,422	\$5,007,136	\$23,114,261	\$14,751,737	\$21,876,374	\$40,486,918	\$2,805,375	\$30,419,812	\$47,455,412
Reclassifying adjustments										
Deferred revenues					(63,104)					
Accruals	(510,417)			(133,771)	577,618	1,012,428	13,832	(241,916)	(151,621)	(3,579,322)
Non-budgeted accounts/funds	385,605			1,682,473						
Commodities inventory										
GAAP Basis	\$448,807,328	\$16,017,422	\$5,007,136	\$24,662,963	\$15,266,251	\$22,888,802	\$40,500,750	\$2,563,459	\$30,268,191	\$43,876,090
EXPENDITURES:										
Budgetary Basis	\$460,664,546	\$16,249,721	\$4,590,798	\$22,402,062	\$15,122,804	\$19,177,611	\$40,085,678	\$11,391,849	\$10,793,268	\$46,763,278
Reclassifying adjustments										
Accruals	1,020,242	2,497	369,819	(14,544)	143,447	(281,115)	(590,295)	(888,065)	1,091,855	743,658
Non-budgeted accounts/funds	922,930			1,216,486						
Commodities inventory										
GAAP Basis	\$462,607,718	\$16,252,218	\$4,960,617	\$23,604,004	\$15,266,251	\$18,896,496	\$39,495,383	\$10,503,784	\$11,855,123	\$47,506,936

AMY BIEHL HIGH SCHOOL

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

	General Fund	Instructional Materials	Charter Schools	IDEA-B Competitive	IDEA-B Entitlement	Daniels Foundation	Technology for Education	Wells Fargo	PNM Foundation	Special Capital Outlay
REVENUES:										
Budgetary Basis	1,477,803	80,502	75,085	-	35,539	121,000	-	-	-	4,196
Reclassifying adjustments	-	-	-	-	-	-	-	-	-	-
Deferred revenues	-	-	55,724	-	13,482	(53,987)	-	-	-	-
Accruals	-	-	-	-	5,853	-	-	-	-	11,023
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-	-
GAAP Basis	1,477,803	80,502	130,809	-	54,874	67,013	-	-	-	15,219
EXPENDITURES										
Budgetary Basis	1,550,912	73,822	130,809	-	53,525	67,013	1,648	3,393	1,098	6,662
Reclassifying adjustments	-	-	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-	-	-
Accruals	8,279	-	-	-	1,349	-	-	-	-	8,557
Non-budget accts/funds (Debt Service)	-	-	-	-	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-	-
GAAP Basis	1,559,191	73,822	130,809	-	54,874	67,013	1,648	3,393	1,098	15,219

NUESTROS VALORES CHARTER HIGH SCHOOL

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

	General Fund	Transportation Fund	Instructional Materials Fund	Charter School	IDEA - B Entitlement	Title I IASA	Title II IASA	National Council of La Raza
REVENUES:								
Budgetary Basis	1,338,856	15,798	17,709	202,362	8,468	28,199	3,630	50,011
Reclassifying adjustments								
Deferred revenues	-	-	-	(11,608)	-	-	(3,630)	(49,947)
Accruals	-	-	-	-	9,417	21,917	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-
GAAP Basis	1,338,856	15,798	17,709	190,754	17,885	50,116	-	64
EXPENDITURES								
Budgetary Basis	1,135,389	12,944	13,431	202,676	17,534	49,204	-	64
Reclassifying adjustments								
Deferred revenues	-	-	-	-	-	-	-	-
Accruals	73,373	-	-	(11,922)	351	922	-	-
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-
Forgiveness of note payable	-	-	-	-	-	-	-	-
Commodities Inventory	-	-	-	-	-	-	-	-
Miscellaneous	(45)	-	-	-	-	(10)	-	-
GAAP Basis	1,208,717	12,944	13,431	190,754	17,885	50,116	-	64

ROBERT F KENNEDY

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

	General Fund	Charter School	Instructional Materials	IDEA-B	Daniels
REVENUES:					
Budgetary Basis	1,290,373	150,000	24,842	6,577	19,100
Reclassifying adjustments	-	-	-	-	-
Deferred revenues	-	-	-	-	-
Accruals	(650)	20,353	-	26,227	19,518
Non-budgeted accounts/funds	-	-	-	-	-
Commodities inventory	-	-	-	-	-
Miscellaneous	(17)	-	-	-	-
GAAP Basis	1,289,706	170,353	24,842	32,804	38,618
EXPENDITURES					
Budgetary Basis	1,488,872	170,353	29,504	32,804	38,618
Reclassifying adjustments	-	-	-	-	-
Deferred revenues	-	-	-	-	-
Accruals	13,636	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-	-
Commodities inventory	-	-	-	-	-
Miscellaneous	-	-	-	-	-
GAAP Basis	1,502,508	170,353	29,504	32,804	38,618

PUBLIC ACADEMY FOR THE PERFORMING ARTS

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

	General Fund	Instructional Materials	Charter School Grant	IDEA B
REVENUES:				
Budgetary Basis	1,378,297	29,351	317,000	12,000
Reclassifying adjustments	-	-	-	-
Deferred revenues	-	-	(98,275)	-
Accruals	-	-	-	-
Prior period adjustments	-	-	-	-
Non-budgeted accounts/funds	-	-	-	-
Commodities inventory	-	-	-	-
Miscellaneous	-	-	-	-
GAAP Basis	<u>1,378,297</u>	<u>29,351</u>	<u>218,725</u>	<u>12,000</u>
EXPENDITURES				
Budgetary Basis	1,467,406	27,561	259,725	12,000
Reclassifying adjustments	41,000	-	(41,000)	-
Deferred revenues	-	-	-	-
Accruals	(129,647)	-	-	-
Non-budgeted accounts/funds	-	-	-	-
Forgiveness of Note Payable debt	-	-	-	-
Commodities inventory	-	-	-	-
Miscellaneous	-	-	-	-
GAAP Basis	<u>1,378,759</u>	<u>27,561</u>	<u>218,725</u>	<u>12,000</u>

21st CENTURY

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

	General Fund	Instructional Materials	Charter School	IDEA B	Teaching Excellence
REVENUES:					
Budgetary Basis	946,591	56,966	158,250	7,301	2,467
Reclassifying adjustments	102	-	-	-	-
Deferred revenues	-	-	(71,818)	17,863	-
Accruals	2,820	-	-	-	528
Non-budgeted accounts/funds	-	-	-	(7,301)	-
Commodities inventory	-	-	-	-	-
GAAP Basis	949,513	56,966	86,432	17,863	2,995
EXPENDITURES					
Budgetary Basis	1,060,960	32,565	83,981	14,604	2,995
Reclassifying adjustments	102	-	-	3,259	-
Deferred revenues	-	-	-	-	-
Accruals	27,778	-	2,451	-	-
Non-budgeted accounts/funds	-	-	-	-	-
Commodities inventory	-	-	-	-	-
GAAP Basis	1,088,840	32,565	86,432	17,863	2,995

SOUTH VALLEY ACADEMY

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

	General Fund	Transportation Revenue	Instructional Materials	Cafeteria	IASA Title I	IDEA B	Charter School	Private Direct Grants	McCune Foundation
REVENUES:									
Budgetary Basis	1,495,267	44,231	43,945	15,989	25,538	3,810	100,143	4,954	18,000
Reclassifying adjustments	-	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-	-
Accruals	29,693	-	-	4,718	7,362	(3,615)	11,320	51,168	(9,157)
Non-budgeted accounts/funds	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-
GAAP Basis	1,524,960	44,231	43,945	20,707	32,900	195	111,463	56,122	8,843
EXPENDITURES									
Budgetary Basis	1,403,787	36,031	18,212	15,682	32,900	195	94,214	56,122	8,843
Reclassifying adjustments	-	-	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-	-	-
Accruals	3,366	6,116	-	1,658	-	-	17,249	-	-
Non-budgeted accounts/funds (Debt Service)	-	-	-	-	-	-	-	-	-
Forgiveness of notes payable debt	-	-	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-
GAAP Basis	1,407,153	42,147	18,212	17,340	32,900	195	111,463	56,122	8,843

EAST MOUNTAIN CHARTER HIGH SCHOOL

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

	General Fund	Transportation Revenue	Instructional Materials	Federal Flowthrough	Capital Improvements HB88
REVENUES:					
Budgetary Basis	1,897,386	70,473	72,640	72,912	37,500
Reclassifying adjustments					
Deferred revenues					
Accruals					
Non-budgeted accounts/funds					
Commodities inventory					
GAAP Basis	1,897,386	70,473	72,640	72,912	37,500
EXPENDITURES					
Budgetary Basis	1,942,132	62,443	66,026	67,758	37,500
Reclassifying adjustments	-				
Deferred revenues				5,154	
Accruals	(12,167)		97		
Non-budget accts/funds (Debt Ser	-				
Forgiveness of N/P debt	13,364				
Commodities inventory					
GAAP Basis	1,943,329	62,443	66,123	72,912	37,500

SOUTHWEST SECONDARY LEARNING CENTER

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

	General Fund	Instructional Materials	Charter Schools	Technology Challenge	Capital Projects	Transportation	Enhancing Ed Through Education
REVENUES:							
Budgetary Basis	1,554,316	40,829	257,340	64,000	419,210	17,551	4,121
Reclassifying adjustments	-	-	-	-	-	-	-
Deferred revenues	-	(479)	79,294	-	-	(7,551)	-
Accruals	-	-	-	6,000	-	-	10,350
Non-budgeted accounts/funds	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-
Miscellaneous	(20)	-	-	-	-	-	-
GAAP Basis	1,554,296	40,350	336,634	70,000	419,210	10,000	14,471
EXPENDITURES							
Budgetary Basis	1,801,018	56,543	337,867	70,000	419,210	10,000	4,121
Reclassifying adjustments	(64,889)	(16,471)	(1,233)	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-
Accruals	13,097	3,499	-	-	-	-	10,350
Non-budget accts/funds (Debt Service)	-	-	-	-	-	-	-
Forgiveness of N/P debt	-	-	-	-	-	-	-
Commodities inventory	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
GAAP Basis	1,749,226	43,571	336,634	70,000	419,210	10,000	14,471

THE LEARNING COMMUNITY

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

	General Fund	Charter school Grant	Instructional Materials
REVENUES:			
Budgetary Basis	1,033,051	305,000	9,929
Reclassifying adjustments			
Deferred revenues		(36,566)	
Accruals			
Non-budgeted accounts/funds			
Commodities inventory			
GAAP Basis	<u>1,033,051</u>	<u>268,434</u>	<u>9,929</u>
EXPENDITURES			
Budgetary Basis	968,516	268,434	9,929
Reclassifying adjustments	6,218		
Accruals	14,762		
Non-budgeted accounts/funds			
Forgiveness of Notes Payable Debt			
Commodities inventory			
Miscellaneous			
GAAP Basis	<u>989,496</u>	<u>268,434</u>	<u>9,929</u>

LA ACADEMIA DE ESPERANZA

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

	State Stimulus	Federal Stimulus	Walton
REVENUES:			
Budgetary Basis	\$ 41,436	\$ 99,973	\$ 114,985
Reclassifying adjustments	-	-	-
Deferred revenues	(19,444)	(22,903)	(114,985)
Accruals	-	-	-
Non-budgeted accounts/funds	-	-	-
Commodities inventory	-	-	-
Miscellaneous	-	-	-
GAAP Basis	\$ 21,992	\$ 77,070	\$ -
EXPENDITURES			
Budgetary Basis	\$ 21,783	\$ 71,518	\$ -
Reclassifying adjustments	-	-	-
Deferred revenues	-	5,552	-
Accruals	209	-	-
Non-budgeted accounts/funds	-	-	-
Forgiveness of Note Payable Debt	-	-	-
Commodities inventory	-	-	-
Miscellaneous	-	-	-
GAAP Basis	\$ 21,992	\$ 77,070	\$ -

LA ACADEMIA DE LENGUA Y CULTURA

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

	Charter School	NCLR
REVENUES:		
Budgetary Basis	\$ 57,753	\$ 100,412
Reclassifying adjustments	-	(25,004)
Deferred revenues	-	-
Accruals	-	-
Non-budgeted accounts/funds	-	-
Commodities inventory	-	-
Miscellaneous	-	-
GAAP Basis	<u>\$ 57,753</u>	<u>75,408</u>
EXPENDITURES		
Budgetary Basis	\$ 57,459	\$ 56,437
Reclassifying adjustments	-	-
Deferred revenues	-	-
Accruals	-	694
Non-budgeted accounts/funds	-	-
Forgiveness of Note Payable Debt	-	-
Commodities Inventory	-	-
Miscellaneous	-	-
GAAP Basis	<u>\$ 57,459</u>	<u>57,131</u>

CHARTER VOCATIONAL HIGH SCHOOL

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

	General Fund	Instructional Materials	State Stimulus
REVENUES:			
Budgetary Basis	2,265,825	27,222	305,000
Reclassifying adjustments			
Deferred revenues			(155,000)
Accruals			
Non-budgeted accounts/funds			
Commodities inventory			
GAAP Basis	<u>2,265,825</u>	<u>27,222</u>	<u>150,000</u>
EXPENDITURES			
Budgetary Basis	1,637,972	12,387	150,000
Reclassifying adjustments			
Deferred revenues			
Accruals	85,494		
Non-budgeted accounts/funds			
Commodities inventory			
GAAP Basis	<u>1,723,466</u>	<u>12,387</u>	<u>150,000</u>

HORIZON ACADEMY-NORTHWEST

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

	Federal Stimulus	State Stimulus
REVENUES:		
Budgetary Basis	75,000	50,000
Other receivables	75,000	-
Deferred revenues	(129,500)	(26,352)
GAAP Basis	<u>20,500</u>	<u>23,648</u>
EXPENDITURES		
Budgetary Basis	15,200	22,448
Encumbrances	-	-
Accruals	5,300	1,200
GAAP Basis	<u>20,500</u>	<u>23,648</u>

HORIZON SOUTH CHARTER SCHOOL

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

	General Fund	Instructional Materials	Cafeteria	IASA Title I	IDEA	Federal Stimulus	Walton Foundation	State Stimulus	Tech Learn
REVENUES:									
Budgetary Basis	1,979,917	43,735	107,719	132,061	43,495	435,999	126,625	109,500	-
Reclassifying adjustments									
Deferred revenues							(6,211)	(530)	
Accruals			14,478	33,479	46,893	3,539			9,169
Non-budgeted accounts/funds									
Commodities inventory									
GAAP Basis	1,979,917	43,735	122,197	165,540	90,388	439,538	120,414	108,970	9,169
EXPENDITURES									
Budgetary Basis	1,908,331	40,383	89,416	131,859	90,233	381,871	120,107	108,851	9,169
Reclassifying adjustments									
Deferred revenues									
Accruals	65,490	3,324	28,113	33,681	155	57,667	307	119	
Non-budgeted accounts/funds									
Commodities inventory									
GAAP Basis	1,973,821	43,707	117,529	165,540	90,388	439,538	120,414	108,970	9,169

LOS PUENTES CHARTER SCHOOL

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

	Operational	Instructional Materials	Charter School Grant	IDEA B
REVENUES:				
Budgetary Basis	1,234,628	10,002	129,180	19,519
Reclassifying adjustments	-	-	-	-
Deferred revenues	-	-	(22,200)	-
Accruals	-	-	-	20,894
Non-budgeted accounts/funds	-	-	-	-
Commodities inventory	-	-	-	-
Miscellaneous	-	-	-	-
GAAP Basis	1,234,628	10,002	106,980	40,413
EXPENDITURES				
Budgetary Basis	1,168,729	7,665	97,332	16,264
Reclassifying adjustments	(23,754)	-	-	24,149
Deferred revenues	-	-	-	-
Accruals	16,557	-	9,648	-
Non-budgeted accounts/funds	-	-	-	-
Forgiveness of Note Payable Debt	-	-	-	-
Commodities inventory	-	-	-	-
Miscellaneous	-	-	-	-
GAAP Basis	1,161,532	7,665	106,980	40,413

PASEO DEL MONTE MIDDLE SCHOOL

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

	General Fund	Charter Schools
REVENUES:		
Budgetary Basis (cash carryover)	35,750	88
Reclassifying adjustments	-	-
Deferred revenues	-	12,943
Accruals	-	-
Non-budgeted accounts/funds	-	-
Commodities inventory	-	-
Miscellaneous	-	-
GAAP Basis	<u>35,750</u>	<u>13,031</u>
EXPENDITURES		
Budgetary Basis	42,352	13,031
Reclassifying adjustments	-	-
Deferred revenues	-	-
Accruals	6,445	-
Non-budgeted accounts/funds	-	-
Forgiveness of Note Payable Debt	-	-
Miscellaneous	(99)	-
GAAP Basis	<u>48,698</u>	<u>13,031</u>

SPECIAL REVENUE FUNDS – NON MAJOR

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

Title I Migrant - To establish and improve state programs to meet the special education needs of the children of migratory workers in agriculture and fishing. (P.L. 103-382)

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

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

Individual with Disabilities Education Act (IDEA - B) Entitle - To assure the availability of free, appropriate education and support services for all handicapped children. (P.L. 94-142)

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

IDEA - B Preschool - To identify and deliver special education and related services to handicapped children three to five years of age. (P.L. 94-142 and P.L. 99-457)

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

Education of Homeless Children - To reduce barriers to public education for homeless children and youth. (P.L. 100-77)

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

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

Carl Perkins Vocational & Applied Technology - To help support vocational services and establish a comprehensive link between the secondary schools and the Technical Vocational Institute (TVI). (P.L. 98-524)

Learn & Serve - Grants awarded to schools to implement service learning programs. (National and Community Trust Act 1993)

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

Technology and Literacy Challenge Fund – This grant will provide funds for professional development, hardware and software which will support technology-based instruction for K-12 students. (P.L. 103-382)

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

IDEA – B Preschool Competitive – To provide funding to pay UNM students enrolled in the Special Education Applied Behavior Analysis class for their time in an APS preschool specialized program serving children with autism.

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

Categorical Direct – NM Learn and Serve grant awarded to schools to implement service learning programs. (National and Community Trust Act 1993)

Reading Excellence Act Grant(REA)/Armijo ES – The Armijo ES tutoring program will be infused into all of the major components of school reform, including classroom teaching and learning, parent and family involvement, professional development and administrative infrastructure support.

Title V Innovation Ed. Program Strategies – To provide innovative programs and professional development as outlined in the NCLB Act of 2002 (No Child Left Behind).

English Language Acquisition – Funds will be used to support Alternative Language Services. Funding will support professional development for teachers and principals, ESL summer schools and consulting services.

Teacher/Principal Training and Recruiting – These funds represent a new State formula grant program that combines the Eisenhower Professional Development State Grants and Class-Size Reduction Programs into one program that focuses on preparing, training and recruiting high quality teachers

Title IV Principal Free School – To enhance strategies that support the District's goals, as well as continue to provide violence and substance abuse prevention/intervention

Title I School Improvement – This grant will enable probationary schools, or schools under corrective action by the State Department of Education, to carry out approved school improvement or corrective action plans.

Refugees – This grant is a continuation of previous grants awarded to the State Department of Education. This project will expand existing services to refugees by providing extensive English as a second language classes for youth, after school tutoring, culturally and linguistically appropriate mental health services and intensive case management services to include visits with families.

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

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

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

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

Federal Impact Aid-Special Education/Indian Education - To provide maintenance and operating aid to school districts whose enrollments or revenues have been adversely affected by Federal activities. (P.L. 81-874 and P.L. 100-297)

Medicaid - To provide school-based screening, diagnostic services and other related health services and administrative activities in conformance with the approved Medicaid State Plan in order to improve health and developmental outcomes for children. (P.L. 105-33)

Preventative Health Block Grant - To teach students alternatives to violent interpersonal behavior. Students who are trained in peer mediation skills will model these skills and will assist fellow students in resolving conflicts and disputes utilizing non-violent methods. (P.L. 105-285)

Drug and Violence Prevention - To provide risk reduction interaction with children; school based coordinators to provide linkages necessary for students who have been identified through screening, referral and assessment as needing risk reduction interventions and other services.

Safe and Drugfree Schools and Communities – To establish risk reduction interaction with children. (P.L. Safe & Drug Free Schools & Communities Act of 1994)

Magnet Schools Assistance – To fund a comprehensive educational initiative utilizing Magnet Schools as the centerpiece of school change and systemic reform. (P.L. 100-297)

Indian Ed Formula Grant - This grant provides supplemental services to American Indian Students. The objectives focus on literacy, attendance and drop out prevention.

Professional Development Training All Teachers – To increase the learning qualifications related to the teaching of English Language Learners (ELL); to improve teaching practices of bilingual/ESL general education and Special Education teachers; to improve ELL academic achievement and ability to meet standards. (P.L. 103-382)

Smaller Learning Communities Implementation Grant – The district's Smaller Learning Communities Project is a comprehensive effort enabling large high schools to create and expand organizational structures and instructional programs that define smaller instructional programs that define smaller learning communities for students.

Workforce Investment - To implement a Summer Youth Employment Program for youth with disabilities. Participants will be APS special education students. Students will be placed at job sites in the community followed by staff contracted for this program. Funding will be used primarily to pay salary and benefits for Transition Teachers and Community Support Assistants for the summer. (P.L.105-220)

Tobacco Use Prevention and Control Program – To conduct a district-wide policy review; a peer education initiative; a family involvement initiative and an overall program evaluation.

After School Learning Centers – To create after school and summer school programs that will provide significant literacy-based learning opportunities for children and youth that contribute to reduced drug use and violence.

FTE Earmark Grant Awards – To expand access to the Child Development facility, which provides comprehensive, community-based services for children ages six weeks to fifth grade. (P.L. 103-382)

Carol M. White Physical Fitness (PEP) - To implement quality physical education programs in targeted schools. Teachers, through professional development, will be equipped with the latest knowledge and tools to deliver health related fitness curriculum and assessment programs that will effectively impact student learning.

Incentive Program – To encourage students to take courses in advanced placement K-12.

Athletics - To account for income and disbursements of athletic events.

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

NON-MAJOR CAPITAL PROJECTS FUNDS

Special Capital Outlay - Local - To account for the costs relating to erecting, remodeling, making additions to, providing equipment for, or furnishing public school buildings and purchasing or improving public school grounds. Funding is provided by sale of real property and any grants or donations from local governmental entities.

Special Capital Outlay - State - To account for special appropriations for the State of New Mexico Department of Education for specific capital projects.

Public School Capital Outlay – To account for the costs relating to the expenditure of capital dollars generated by property tax revenues. State requires 20% of revenue collected be placed in this fund for capital outlay

CAPITAL PROJECTS FUNDS

Building Fund - House Bill 33, Special State Appropriations and Property Transactions - To account for the costs relating to erecting, remodeling, making additions to, providing equipment for, or furnishing public school buildings and purchasing or improving public school grounds. Financing is provided through property taxes as specified by Article 26 of the Public School Buildings Act (House Bill 33).

Capital Improvements - Senate Bill 9 - To account for resources from locally assessed property taxes and amounts matched by the District to provide for capital outlay and/or repair and maintenance of property, plant and equipment. Financing is provided by delinquent property taxes as specified by Article 25 of the Public School Capital Improvement Act.

General Obligation Bond - To account for the funds provided from the District's Series July 1, 1996, bond issue in the amount of \$27,500,000. Resources are used for the purpose of erecting, remodeling, making additions to, or furnishing public school buildings and purchasing or improving public school grounds. Financing is provided by ad valorem taxes as specified by Article 15 of the Finance of Counties, Municipalities and School Districts Act.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING BALANCE SHEET - BY FUND TYPE
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2003

	<u>Non Major Special Revenue</u>	<u>Non Major Capital Projects</u>	<u>Total</u>
<u>ASSETS</u>			
Cash and cash equivalents	6,846,105	\$ 15,001,032	\$ 21,847,137
Receivables:			
Property taxes	-	49,844	49,844
Governmental	6,553,542	-	6,553,542
Other receivables	1,563	20,777	22,340
Due from other funds	-	430,392	430,392
	<hr/>		
Total assets	13,401,210	\$ 15,502,045	\$ 28,903,255
	<hr/> <hr/>		
<u>LIABILITIES AND FUND BALANCES</u>			
<u>LIABILITIES:</u>			
Vouchers payable	1,570,048	\$ 1,649,466	\$ 3,219,514
Cash Overdrafts	3,568,338	11,944,817	15,513,155
Retainage payable	-	-	-
Salaries payable	-	-	-
Due to other funds	4,425,627	-	4,425,627
Deferred Revenue -			
Federal projects	3,818,482	-	3,818,482
Delinquent property taxes	-	49,844	49,844
Escrow Deposits	-	-	-
Other liabilities	-	-	-
	<hr/>		
Total liabilities	13,382,495	13,644,127	27,026,622
	<hr/>		
<u>FUND BALANCES:</u>			
Reserved for encumbrances	-	835,632	835,632
Unreserved, designated for subsequent years' expenditures	18,715	976,426	995,141
Unreserved, undesignated	-	45,860	45,860
	<hr/>		
Total fund balances	18,715	1,857,918	1,876,633
	<hr/>		
Total liabilities and fund balances	13,401,210	\$ 15,502,045	\$ 28,903,255
	<hr/> <hr/>		

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
NONMAJOR GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BY FUND TYPE
FOR THE YEAR ENDED JUNE 30, 2003

	<u>Non Major Special Revenue</u>	<u>Non Major Capital Projects</u>	<u>Total</u>
REVENUES:			
Local and county sources	\$ 575,718	\$ 8,737,476	\$ 9,313,194
State sources	4,958,640	459,681	5,418,321
Federal sources	29,144,575	-	29,144,575
U.S.D.A. commodities	-	-	-
Instructional materials	-	-	-
	<hr/>		
Total revenues	34,678,933	9,197,157	43,876,090
EXPENDITURES:			
Current -			
Direct Instruction	16,176,885	-	16,176,885
Instruction Support	13,985,870	-	13,985,870
Administration	608,981	-	608,981
Business/Support Services	-	-	-
Operation/Maint of Plant	31,838	-	31,838
Food Services	-	-	-
Athletics	557,003	-	557,003
Non-Instr Student Support	-	-	-
Community Services	3,299,641	-	3,299,641
Transportation	-	-	-
Non-Operating	-	-	-
Debt service	-	-	-
Capital outlay	-	12,846,717	12,846,717
	<hr/>		
Total expenditures	34,660,218	12,846,717	47,506,935
EXCESS (DEFICIENCY) OF			
REVENUES OVER EXPENDITURES	18,715	(3,649,560)	(3,630,845)
<hr/>			
Net change in fund balances	18,715	(3,649,560)	(3,630,845)
Fund balance - Beginning	-	5,507,478	5,507,478
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Fund balance - Ending	\$ 18,715	\$ 1,857,918	\$ 1,876,633
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STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2003

	IASA Title I Migrant - 24103	IASA Title I Capital - 24104	IASA Title I Program Improvement - 24105	IDEA-B Entitlement - 24106	IDEA-B Competitive- 24108	IDEA-B Preschool - 24109	IASA Title VI - 24112
ASSETS							
Cash and cash equivalents	\$ 11,838	\$ 25,750	\$ -	\$ 1,471,528	\$ -	\$ 25,597	\$ -
Receivables:							
Intergovernmental	-	-	111,081	404,054	3,799	65,764	173,644
Other	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Supply inventories	-	-	-	-	-	-	-
Total assets	11,838	25,750	111,081	1,875,582	3,799	91,361	173,644
LIABILITIES AND FUND BALANCE							
LIABILITIES:							
Vouchers payable	7,985	-	69,875	475,109	-	-	-
Cash overdrafts	-	-	31,874	-	2,857	-	147,686
Salaries and benefits payable	-	-	-	-	-	-	-
Deferred revenue-Federal projects	2,404	25,675	9,332	1,400,473	-	91,361	25,958
Due to other funds	1,449	75	-	-	942	-	-
Total liabilities	11,838	25,750	111,081	1,875,582	3,799	91,361	173,644
FUND BALANCE:							
Fund balances:							
Reserved for:							
inventories	-	-	-	-	-	-	-
encumbrances	-	-	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-	-	-
Total fund balance	-	-	-	-	-	-	-
Total liabilities and fund balance	11,838	25,750	111,081	1,875,582	3,799	91,361	173,644

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DIS
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2003

<u>ASSETS</u>											
Cash and cash equivalents											
Receivables:											
Intergovernmental	27,618									45,233	
Other	-									-	
Due from other funds	-									-	
Supply inventories	-									-	
Total assets	27,618									145,910	
		\$	52,053	\$	-	\$	245	\$	64,636	\$	100,677
Education of Homeless - 24113											
IASA Title II (Math/Science) - 24115											
Emergency Immigrant - 24116											
Carl Perkins Vocational Tech - 24119											
Learn & Serve - 24126											
Drug Free & Comm. Ed - 24128											
Comprehensive School Reform - 24135											
		\$	52,053	\$	251,337	\$	245	\$	64,636	\$	145,910
<u>LIABILITIES AND FUND BALANCE</u>											
LIABILITIES:											
Vouchers payable	2,011										125,397
Cash overdrafts	7,989										-
Salaries and benefits payable	-										-
Deferred revenue-Federal projects	-										-
Due to other funds	17,618										20,513
Total liabilities	27,618										145,910
		\$	52,053	\$	251,337	\$	245	\$	64,636	\$	145,910
FUND BALANCE:											
Fund balances:											
Reserved for:											
inventories	-										-
Encumbrances	-										-
Unreserved, designated for subsequent years' expenditures	-										-
Total fund balance	-										-
Total liabilities and fund balance	27,618										145,910
		\$	52,053	\$	251,337	\$	245	\$	64,636	\$	145,910

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2003

	Idea-B Preschool Competitive- 24136	Class Size Reduction Act- 24137	Reading Excellence - 24147	Title V Innovation Ed Prog Strategies - 24150	English Language Acquisition - 24153	Title IV- Teacher/ Principal Training 24154
Cash and cash equivalents	\$ -	\$ 7,618	\$ 19,537	\$ -	\$ 63,754	\$ 1,420,218
Receivables:						
Intergovernmental	26,228	-	546	99,362	3,192	-
Other	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Supply inventories	-	-	-	-	-	-
Total assets	26,228	7,618	20,083	99,362	66,946	1,420,218
<u>LIABILITIES AND FUND BALANCE</u>						
LIABILITIES:						
Vouchers payable	25,218	-	14,149	3,276	31,031	28,468
Cash overdrafts	1,329	-	-	82,758	-	-
Salaries and benefits payable	-	-	-	-	-	-
Deferred revenue-Federal projects	-	322,444	-	-	-	613,058
Due to other funds	(319)	(314,826)	5,934	13,328	35,915	778,692
Total liabilities	26,228	7,618	20,083	99,362	66,946	1,420,218
<u>FUND BALANCE:</u>						
Fund balances:						
Reserved for:						
Inventories	-	-	-	-	-	-
Encumbrances	-	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-	-
Total fund balance	-	-	-	-	-	-
Total liabilities and fund balance	\$ 26,228	\$ 7,618	\$ 20,083	\$ 99,362	\$ 66,946	\$ 1,420,218

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2003

	Teacher/Principal Free School - 24157	Title I School Improvement- 24162	Refugees and Entrant Assistant - 24165	Big Ed/Comp School Grants - 24209	Title IX Indian Ed- 24215	Title XX Health & Soc Science- 24229
<u>ASSETS</u>						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ 10	\$ 271,654
Receivables:						
Intergovernmental	326,172	55,538	102	442,025	-	-
Other	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Supply inventories	-	-	-	-	-	-
Total assets	<u>326,172</u>	<u>55,538</u>	<u>102</u>	<u>442,025</u>	<u>10</u>	<u>271,654</u>
<u>LIABILITIES AND FUND BALANCE</u>						
LIABILITIES:						
Vouchers payable	64,504	2,223	-	24,342	-	3,342
Cash overdrfts	211,040	50,333	-	223,945	-	-
Salaries and benefits payable	-	-	-	-	-	-
Deferred revenue-Federal projects	-	-	-	-	10	158,186
Due to other funds	50,628	2,982	102	193,738	-	110,126
Total liabilities	<u>326,172</u>	<u>55,538</u>	<u>102</u>	<u>442,025</u>	<u>10</u>	<u>271,654</u>
FUND BALANCE:						
Fund balances:						
Reserved for:						
inventories	-	-	-	-	-	-
Encumbrances	-	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-	-
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 326,172</u>	<u>\$ 55,538</u>	<u>\$ 102</u>	<u>\$ 442,025</u>	<u>\$ 10</u>	<u>\$ 271,654</u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2003

	Johnson O'Malley- 24231	Impact Aid Special Education- 24245	Impact Aid Indian Education- 24247	Title XIX Medicaid- 24253	Preventative Health Block - 24259	Drug & Violence Prevention Mid Schls- 24269	Safe & Drug Free S & C - 24270
<u>ASSETS</u>							
Cash and cash equivalents	\$ -	\$ 601,414	\$ 54,580	\$ 2,525,077	\$ 588	\$ -	\$ 27,757
Receivables:							
Intergovernmental	49,097	-	-	-	18,932	14,478	-
Other	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Supply inventories	-	-	-	-	-	-	-
Total assets	49,097	601,414	54,580	2,525,077	19,520	14,478	27,757
<u>LIABILITIES AND FUND BALANCE</u>							
LIABILITIES:							
Vouchers payable	11,221	11,450	-	127,191	19,500	8,457	-
Cash overdrafts	24,943	-	-	-	-	-	-
Salaries and benefits payable	-	589,729	54,073	1,925,915	-	-	12,293
Deferred revenue-Federal projects	-	235	507	471,971	20	6,021	15,464
Due to other funds	12,933	-	-	-	-	-	-
Total liabilities	49,097	601,414	54,580	2,525,077	19,520	14,478	27,757
FUND BALANCE:							
Fund balances:							
Reserved for:							
Inventories	-	-	-	-	-	-	-
Encumbrances	-	-	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-	-	-
Total fund balance	-	-	-	-	-	-	-
Total liabilities and fund balance	\$ 49,097	\$ 601,414	\$ 54,580	\$ 2,525,077	\$ 19,520	\$ 14,478	\$ 27,757

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DIS
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2003

	Magnet Schools Assistance - 24280	Indian Ed Formula Grant- 24284	Prof Devtpt Training All Teachers- 24313	Smaller Learning Communities- 24317	Workforce Investment Act- 24320	Tobacco Use Prevention & Control Program 24322
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables:						
Intergovernmental	934,755	328,072	114,510	110,399	8,482	67,623
Other	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Supply inventories	-	-	-	-	-	-
Total assets	934,755	328,072	114,510	110,399	8,483	67,623
<u>LIABILITIES AND FUND BALANCE</u>						
LIABILITIES:						
Vouchers payable	88,039	7,281	10,606	1,307	-	26,447
Cash overdrafts	399,167	178,898	49,473	61,055	8,483	33,670
Salaries and benefits payable	-	-	-	-	-	-
Deferred revenue-Federal projects	-	-	-	-	-	-
Due to other funds	447,549	141,893	54,431	48,037	-	7,506
Total liabilities	934,755	328,072	114,510	110,399	8,483	67,623
<u>FUND BALANCE:</u>						
Fund balances:						
Reserved for:						
inventories	-	-	-	-	-	-
Encumbrances	-	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-	-
Total fund balance	-	-	-	-	-	-
Total liabilities and fund balance	\$ 934,755	\$ 328,072	\$ 114,510	\$ 110,399	\$ 8,483	\$ 67,623

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2003

	After School Learning Ctrs USDE-24324	FTE Earmark Grant-24325	Carol M. White Physical Fitness 24341	Incentive Program-24342	Athletics	State, Local and Private Grants-25100
Cash and cash equivalents	\$ -	\$ -	\$ 60,298	\$ -	\$ -	\$ 34,534
Receivables:						
Intergovernmental	335,121	292,574	684	71,369	-	1,505,908
Other	-	-	-	-	1,563	-
Due from other funds	-	-	-	-	61,114	18,447
Supply inventories	-	-	-	-	-	-
Total assets	<u>335,121</u>	<u>292,574</u>	<u>60,982</u>	<u>71,369</u>	<u>62,677</u>	<u>1,558,889</u>
<u>LIABILITIES AND FUND BALANCE</u>						
LIABILITIES:						
Vouchers payable	34,112	38,705	49,298	300	1,240	206,335
Cash overdrafts	221,394	149,531	-	49,463	42,048	771,291
Salaries and benefits payable	-	-	-	-	-	-
Deferred revenue-Federal projects	-	-	-	-	-	-
Due to other funds	79,615	104,338	11,684	21,606	674	581,263
Total liabilities	<u>335,121</u>	<u>292,574</u>	<u>60,982</u>	<u>71,369</u>	<u>43,962</u>	<u>1,558,889</u>
<u>FUND BALANCE:</u>						
Fund balances:						
Reserved for:						
inventories	-	-	-	-	-	-
encumbrances	-	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	18,715	-
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,715</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 335,121</u>	<u>\$ 292,574</u>	<u>\$ 60,982</u>	<u>\$ 71,369</u>	<u>\$ 62,677</u>	<u>\$ 1,558,889</u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2003

	Technology Literacy Challenge- 24133	Categorical Direct- 24144	Total
<u>ASSETS</u>			
Cash and cash equivalents	\$ 2,262	\$ 4,479	\$ 6,846,105
Receivables:			
Intergovernmental	-	-	6,553,542
Other	-	-	1,563
Due from other funds	-	-	79,561
Supply inventories	-	-	-
Total assets	2,262	4,479	13,480,771
<u>LIABILITIES AND FUND BALANCE</u>			
<u>LIABILITIES:</u>			
Vouchers payable	-	-	1,570,048
Cash overdrafts	-	-	3,568,338
Salaries and benefits payable	-	-	-
Deferred revenue-federal projects	2,262	4,479	3,818,482
Due to other funds	-	-	4,505,188
Total liabilities	2,262	4,479	13,462,056
<u>FUND BALANCE:</u>			
Fund balances:			
Reserved for:			
Inventories	-	-	-
Encumbrances	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	18,715
Total fund balance	-	-	18,715
Total liabilities and fund balance	\$ 2,262	\$ 4,479	\$ 13,480,771

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING BALANCE SHEET
NON-MAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2003

	Special Capital Outlay- Local	Special Capital Outlay- State	Public School Capital Outlay	Totals 2003
<u>ASSETS</u>				
Cash and cash equivalents	\$ 14,577,025	-	\$ 424,007	\$ 15,001,032
Receivables:				-
Governmental	-	-		-
Property taxes	-	-	49,844	49,844
Other	20,777	-	-	20,777
Due from other funds	-	-	552,419	552,419
Total assets	\$ 14,597,802	\$ -	\$ 1,026,270	\$ 15,624,072
<u>LIABILITIES AND FUND EQUITY</u>				
LIABILITIES:				
Vouchers payable	\$ 273,549	\$ 1,375,917	\$ -	\$ 1,649,466
Salaries and benefits payable	-	-	-	-
Cash overdrafts	-	11,944,817	-	11,944,817
Deferred revenue -				
Delinquent property taxes	-	-	49,844	49,844
Due to other funds	43,548	78,479	-	122,027
Total liabilities	317,097	13,399,213	49,844	13,766,154
FUND BALANCES:				
Reserved for encumbrances	40,109	795,523	-	835,632
Unreserved:				
Designated for subsequent years' expenditures	-	-	976,426	976,426
Undesignated	14,240,596	(14,194,736)	-	45,860
Total fund balances	14,280,705	(13,399,213)	976,426	1,857,918
Total liabilities and fund balances	\$ 14,597,802	\$ -	\$ 1,026,270	\$ 15,624,072

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 NON-MAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	IASA Title I Migrant - 24103	IASA Title I Capital - 24104	IASA Title I Program Improvement - 24105	IDEA-B Entitlement - 24106	IDEA-B Competitive- 24108	IDEA-B Preschool - 24109	IASA Title VI - 24112
REVENUES:							
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	38,694	1,430	193,378	9,312,657	27,590	380,444	212,306
Government subsidies	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-
Total revenues	38,694	1,430	193,378	9,312,657	27,590	380,444	212,306
EXPENDITURES:							
Current -							
Direct Instruction	33,377	1,387	184,894	3,254,271	24,734	268,312	-
Instruction Support	40	-	5,448	5,024,711	2,278	104,063	211,196
Administration	827	43	3,036	191,693	578	8,069	1,110
Business/Support Services	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-
Non-Inst Student Support	-	-	-	-	-	-	-
Community Services	4,450	-	-	841,982	-	-	-
Transportation	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-
Total expenditures	38,694	1,430	193,378	9,312,657	27,590	380,444	212,306
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-	-	-	-	-
TRANSFER OF FUND BALANCE	-	-	-	-	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 NON-MAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Education of Homeless - 24113	LASA Title II (Math/Science) - 24115	Emergency Immigrant - 24116	Carl Perkins Vocational Tech - 24119	Learn & Serve - 24126	Drug Free & Comm. Ed - 24128	Comprehensive School Reform - 24135	Idea-B Preschool Competitive - 24136
REVENUES:								
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	80,370	117,031	332,048	777,589	9,000	203,434	521,226	31,303
Government subsidies	-	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-	-
Total revenues	80,370	117,031	332,048	777,589	9,000	203,434	521,226	31,303
EXPENDITURES:								
Current -								
Direct Instruction	72,956	112,015	164,510	509,482	8,932	21,829	306,666	27,741
Instruction Support	5,120	2,448	135,664	257,633	-	177,404	204,320	2,950
Administration	2,294	2,568	6,329	10,474	68	4,201	10,240	612
Business/Support Services	-	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	1,337	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-
Non-Inst Student Support	-	-	-	-	-	-	-	-
Community Services	-	-	24,208	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-
Total expenditures	80,370	117,031	332,048	777,589	9,000	203,434	521,226	31,303
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-	-	-	-	-	-
TRANSFER OF FUND BALANCE	-	-	-	-	-	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 NON-MAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Class Size Reduction Act- 24137	Reading Excellence - 24147	Title V Innovation Ed Prog Strategies - 24150	English Language Acquisition - 24153	Title IV- Teacher/ Principal Training 24154	Title IV- Teacher/ Free School - 24157	Title I School Improvement- 24162
REVENUES:							
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	628,035	50,868	255,224	175,521	3,794,317	536,874	55,538
Government subsidies	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-
Total revenues	628,035	50,868	255,224	175,521	3,794,317	536,874	55,538
EXPENDITURES:							
Current -							
Direct Instruction	590,625	47,418	212,222	66,267	3,670,090	21,112	22,679
Instruction Support	11,164	2,363	37,519	38,867	44,666	505,019	31,613
Administration	26,246	1,087	5,483	4,141	79,561	10,743	1,246
Business/Support Services Operation/Maint of Plant	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-
Non-Inst Student Support	-	-	-	189	-	-	-
Community Services	-	-	-	-	-	-	-
Transportation	-	-	-	66,057	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-
Total expenditures	628,035	50,868	255,224	175,521	3,794,317	536,874	55,538
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-	-	-	-	-
TRANSFER OF FUND BALANCE	-	-	-	-	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 NON-MAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Refugees and Entrant Assistant - 24165	Big Ed/Comp School Grants - 24209	Title IX Indian Ed- 24215	Title XXX Health & Soc Science- 24229	Johnson OMalley- 24231	Impact Aid Special Education- 24245
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	102	1,160,641	136,842	459,794	111,121	46,978
Government subsidies	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-
Total revenues	102	1,160,641	136,842	459,794	111,121	46,978
EXPENDITURES:						
Current -						
Direct Instruction	-	836,426	45,301	435,561	91,680	-
Instruction Support	-	253,758	30,220	9,028	17,198	46,978
Administration	102	23,981	1,882	9,980	2,243	-
Business/Support Services Operation/Maint of Plant	-	-	-	-	-	-
Food Services	-	626	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Inst Student Support	-	-	-	-	-	-
Community Services	-	45,850	59,439	5,225	-	-
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	102	1,160,641	136,842	459,794	111,121	46,978
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-	-	-	-
TRANSFER OF FUND BALANCE	-	-	-	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 NON-MAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Impact Aid Indian Education- 24247	Titel XIX Medicaid- 24253	Preventative Health Block - 24259	Drug & Violence Prevention Mid Schls- 24269	Safe & Drug Free S & C - 24270	Magnet Schools Assistance - 24280	Indian Ed Formula Grant- 24284
REVENUES:							
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	5,980	2,959,511	49,032	30,064	78,791	2,298,344	713,931
Government subsidies	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-
Total revenues	5,980	2,959,511	49,032	30,064	78,791	2,298,344	713,931

EXPENDITURES:							
Current -							
Direct Instruction	5,109	87,022	48,389	-	1,592	1,143,324	573,186
Instruction Support	364	2,797,022	-	29,188	74,667	1,112,161	84,113
Administration	507	62,033	643	876	1,688	42,859	15,087
Business/Support Services Operation/Maint of Plant	-	-	-	-	844	-	710
Food Services	-	13,434	-	-	-	-	-
Athletics	-	-	-	-	-	-	-
Non-Inst Student Support	-	-	-	-	-	-	-
Community Services	-	-	-	-	-	-	40,835
Transportation	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-
Total expenditures	5,980	2,959,511	49,032	30,064	78,791	2,298,344	713,931

EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-	-	-	-	-
TRANSFER OF FUND BALANCE	-	-	-	-	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 NON-MAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Prof Devpt Training All Teachers- 24313	Smaller Learning Communities- 24317	Workforce Investment Act- 24320	Tobacco Use Prevention & Control Program 24322	After School Learning Ctrs USDIE- 24324	FTE Earmark Grant- 24325
REVENUES:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	313,657	490,255	20,123	131,892	1,183,965	923,533
Government subsidies	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-
Total revenues	313,657	490,255	20,123	131,892	1,183,965	923,533
EXPENDITURES:						
Current -						
Direct Instruction	250,111	408,598	20,123	40,289	-	831,926
Instruction Support	56,970	72,005	-	88,643	380,188	76,328
Administration	6,576	9,652	-	2,960	23,751	13,699
Business/Support Services Operation/Maint of Plant	-	-	-	-	4,859	1,580
Food Services	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Non-Inst Student Support	-	-	-	-	-	-
Community Services	-	-	-	-	775,167	-
Transportation	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-
Total expenditures	313,657	490,255	20,123	131,892	1,183,965	923,533
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-	-	-	-
TRANSFER OF FUND BALANCE	-	-	-	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 NON-MAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Carol M. White Physical Fitness 24341	Incentive Program- 24342	Athletics	State, Local and Private Grants- 25100	Technology Literacy Challenge- 24133	Categorical Direct- 24144	Total 2003
REVENUES:							
Local and county sources	\$ -	\$ -	\$ 575,718	\$ 4,958,640	\$ -	\$ -	\$ 5,534,358
Federal sources	196,361	98,781	-	-	-	-	29,144,575
Government subsidies	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-
Total revenues	196,361	98,781	575,718	4,958,640	-	-	34,678,933
EXPENDITURES:							
Current -							
Direct Instruction	192,870	41,568	-	1,502,291	-	-	16,176,885
Instruction Support	-	55,060	-	1,997,493	-	-	13,985,870
Administration	3,491	2,153	-	14,169	-	-	608,981
Business/Support Services	-	-	-	-	-	-	31,838
Operation/Maint of Plant	-	-	-	8,259	-	-	-
Food Services	-	-	-	-	-	-	557,003
Athletics	-	-	557,003	-	-	-	-
Non-Instr Student Support	-	-	-	-	-	-	-
Community Services	-	-	-	1,436,428	-	-	3,299,641
Transportation	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-
Total expenditures	196,361	98,781	557,003	4,958,640	-	-	34,660,218
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	18,715	-	-	-	18,715
FUND BALANCE AT BEGINNING OF YEAR	-	-	-	-	-	-	-
TRANSFER OF FUND BALANCE	-	-	-	-	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ 18,715	\$ -	\$ -	\$ -	\$ 18,715

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NON-MAJOR CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Capital Outlay- Local	Capital Outlay- State	School Capital Outlay	Totals 2003
REVENUES:				
Local Sources:				
District school tax levy	\$ -	\$ -	\$ 595,326	\$ 595,326
Earnings from investments	309,038	-	-	309,038
Sale of property	7,407,712	-	-	7,407,712
Miscellaneous	425,400	-	-	425,400
State sources	-	354,789	104,892	459,681
Total revenues	<u>8,142,150</u>	<u>354,789</u>	<u>700,218</u>	<u>9,197,157</u>
EXPENDITURES:				
Administration	-	-	-	-
Capital outlay	5,929,485	6,493,792	423,440	12,846,717
Total expenditures	<u>5,929,485</u>	<u>6,493,792</u>	<u>423,440</u>	<u>12,846,717</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>2,212,665</u>	<u>(6,139,003)</u>	<u>276,778</u>	<u>(3,649,560)</u>
OTHER FINANCING SOURCES:				
Operating transfer for debt service	-	-	-	-
Proceeds from general obligation bonds	-	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	2,212,665	(6,139,003)	276,778	(3,649,560)
FUND BALANCES AT BEGINNING OF YEAR	<u>12,068,040</u>	<u>(7,260,210)</u>	<u>699,648</u>	<u>5,507,478</u>
FUND BALANCES AT END OF YEAR	<u>\$ 14,280,705</u>	<u>\$ (13,399,213)</u>	<u>\$ 976,426</u>	<u>\$ 1,857,918</u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 STATEMENT OF REVENUES AND EXPENDITURES
 NON-MAJOR SPECIAL REVENUE FUNDS
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2003

	IASA Title I Migrant - 24103		IASA Title I Capital - 24104		IASA Title I Program Improvement - 24105		Variance Favorable (Unfavorable)
	Budget	Actual	Budget	Actual	Budget	Actual	
REVENUES:							
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	50,000	26,374	33,668	-	395,162	166,689	(228,473)
Total revenues	<u>50,000</u>	<u>26,374</u>	<u>33,668</u>	-	<u>395,162</u>	<u>166,689</u>	<u>(228,473)</u>
OTHER FINANCING SOURCES:							
Proceeds from general obligation bonds	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-
Gifts and other financing sources	-	-	-	-	-	-	-
	50,000	26,374	33,668	-	395,162	166,689	(228,473)
BEGINNING CASH BALANCE BUDGETED							
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 50,000</u>		<u>\$ 33,668</u>		<u>\$ 395,162</u>		
EXPENDITURES:							
Current:							
Direct Instruction	\$ 37,368	\$ 33,377	\$ 3,991	\$ 1,387	\$ 348,145	\$ 153,225	\$ 194,920
Instruction Support	1,500	40	1,460	-	30,417	5,448	14,969
Administration	1,132	827	305	43	5,291	3,036	2,255
Business/Support Services	-	-	-	-	21,309	-	21,309
Operation/Maint of Plant	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-
Non-Inst Student Support	-	-	-	-	-	-	-
Community Services	10,000	4,426	5,574	-	-	-	-
Transportation	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-
Total expenditures	<u>\$ 50,000</u>	<u>\$ 38,670</u>	<u>\$ 11,330</u>	<u>\$ 1,430</u>	<u>\$ 395,162</u>	<u>\$ 161,709</u>	<u>\$ 233,453</u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 STATEMENT OF REVENUES AND EXPENDITURES
 NON-MAJOR SPECIAL REVENUE FUNDS
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2003

	IDEA-B Entitlement -24106		IDEA-B Competitive-24108		IDEA-B Preschool -24109		Variance
	Budget	Actual	Budget	Actual	Budget	Actual	Favorable (Unfavorable)
REVENUES:							
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	18,301,063	8,616,475	35,224	40,752	528,169	193,556	(334,613)
Federal sources	18,301,063	8,616,475	35,224	40,752	528,169	193,556	(334,613)
Total revenues							
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OTHER FINANCING SOURCES:							
Proceeds from general obligation bonds	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-
ues and other financing sources							
	18,301,063	8,616,475	35,224	40,752	528,169	193,556	(334,613)
BEGINNING CASH BALANCE BUDGETED							
	\$ 18,301,063		\$ 35,224		\$ 528,169		
Total revenues, other financing sources and beginning cash budgeted							
	\$ 6,649,116	\$ 3,043,084	\$ 31,602	\$ 24,734	\$ 362,014	\$ 268,312	\$ 93,702
EXPENDITURES:							
Current:							
Direct Instruction	10,159,567	5,037,800	2,883	2,278	154,849	104,063	50,786
Instruction Support	291,529	191,693	739	578	8,960	8,069	891
Administration	-	-	-	-	2,346	-	2,346
Business/Support Services	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-
Non-Inst Student Support	1,200,851	836,399	-	-	-	-	-
Community Services	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-
Total expenditures	\$ 18,301,063	\$ 9,108,976	\$ 35,224	\$ 27,590	\$ 528,169	\$ 380,444	\$ 147,725

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 STATEMENT OF REVENUES AND EXPENDITURES
 NON-MAJOR SPECIAL REVENUE FUNDS
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2003

	IASA Title VI -24112		Education of Homeless -24113		IASA Title II (Math/Science) -24115		Variance Favorable (Unfavorable)
	Budget	Actual	Budget	Actual	Budget	Actual	
REVENUES:							
Local and county sources	-	\$ -	\$ -	# \$ -	\$ -	# \$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	67,333	37,536	103,500	50,856	119,278	372,714	253,436
Total revenues	67,333	37,536	103,500	50,856	119,278	372,714	253,436
OTHER FINANCING SOURCES:							
Proceeds from general obligation bonds	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-
uses and other financing sources	67,333	37,536	103,500	50,856	119,278	372,714	253,436

BEGINNING CASH BALANCE BUDGETED

Total revenues, other financing sources and
 beginning cash budgeted

\$ 67,333	\$ 103,500	\$ 119,278
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EXPENDITURES:

Current:

Direct Instruction	\$ -	\$ -	\$ 70,945	\$ 21,200	\$ 113,836	\$ 112,015	\$ 1,821
Instruction Support	65,914	211,196	5,347	5,120	2,449	2,448	1
Administration	1,419	1,110	3,008	2,294	2,993	2,568	425
Business/Support Services	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	3,000	-	-	-	-
Food Services	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-
Non-Inst Student Support	-	-	-	-	-	-	-
Community Services	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-
Total expenditures	\$ 67,333	\$ 212,306	\$ 103,500	\$ 78,359	\$ 119,278	\$ 117,031	\$ 2,247

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 STATEMENT OF REVENUES AND EXPENDITURES
 NON-MAJOR SPECIAL REVENUE FUNDS
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2003

	Emergency Immigrant -24116		Carl Perkins Vocational Tech -24119		Learn & Serve-24126		Variance Favorable (Unfavorable)
	Budget	Actual	Budget	Actual	Budget	Actual	
REVENUES:							
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	433,352	167,130	1,275,436	415,608	9,000	9,000	-
Total revenues	433,352	167,130	1,275,436	415,608	9,000	9,000	-
OTHER FINANCING SOURCES:							
Proceeds from general obligation bonds	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-
Gifts and other financing sources	433,352	167,130	1,275,436	415,608	9,000	9,000	-
BEGINNING CASH BALANCE BUDGETED	\$ 433,352		\$ 1,275,436		\$ 9,000		
Total revenues, other financing sources and beginning cash budgeted	\$ 433,352	\$ 167,130	\$ 1,275,436	\$ 415,608	\$ 9,000	\$ 9,000	\$ -
EXPENDITURES:							
Current:							
Direct Instruction	\$ 231,353	\$ 163,435	\$ 841,933	\$ 503,060	\$ 8,932	\$ 8,932	\$ -
Instruction Support	161,534	129,040	417,293	255,648	-	-	-
Administration	9,139	6,329	16,210	10,474	68	68	-
Business/Support Services	-	-	-	-	-	-	-
Operation/Maint of Plant	2,000	1,337	-	-	-	-	-
Food Services	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-
Non-Inst Student Support	-	-	-	-	-	-	-
Community Services	29,326	24,208	-	-	-	-	-
Transportation	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-
Total expenditures	\$ 433,352	\$ 324,349	\$ 1,275,436	\$ 769,182	\$ 9,000	\$ 9,000	\$ -

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 STATEMENT OF REVENUES AND EXPENDITURES
 NON-MAJOR SPECIAL REVENUE FUNDS
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2003

	Drug Free & Comm. Ed -24128		Comprehensive School Reform -24135		Idea-B Preschool Competitive-24136		Variance Favorable (Unfavorable)
	Budget	Actual	Budget	Actual	Budget	Actual	
REVENUES:							
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	786,035	251,678	846,977	344,458	42,833	5,744	(37,089)
Total revenues	786,035	251,678	846,977	344,458	42,833	5,744	(37,089)
OTHER FINANCING SOURCES:							
Proceeds from general obligation bonds	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-
Gifts and other financing sources	-	-	-	-	-	-	-
	786,035	251,678	846,977	344,458	42,833	5,744	(37,089)
BEGINNING CASH BALANCE BUDGETED							
Total revenues, other financing sources and beginning cash budgeted	\$ 786,035		\$ 846,977		\$ 42,833		
EXPENDITURES:							
Current:							
Direct Instruction	\$ 598,778	\$ 21,829	\$ 507,166	\$ 306,546	\$ 38,987	\$ 25,084	\$ 13,903
Instruction Support	182,657	177,189	322,878	194,190	2,950	2,950	-
Administration	4,600	4,201	16,933	10,240	896	612	284
Business/Support Services	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-
Non-Inst Student Support	-	-	-	-	-	-	-
Community Services	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-
Total expenditures	\$ 786,035	\$ 203,219	\$ 846,977	\$ 510,976	\$ 42,833	\$ 28,646	\$ 14,187

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 STATEMENT OF REVENUES AND EXPENDITURES
 NON-MAJOR SPECIAL REVENUE FUNDS
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2003

	Class Size Reduction Act-24137			Reading Excellence -24147			Title V Innovation Ed Prog Strategies - 24150		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:									
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Slate sources	-	-	-	-	-	-	-	-	-
Federal sources	897,474	1,199,214	301,740	81,079	-	(81,079)	479,106	155,862	(323,244)
Total revenues	897,474	1,199,214	301,740	81,079	-	(81,079)	479,106	155,862	(323,244)
OTHER FINANCING SOURCES:									
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-	-
Gifts and other financing sources	-	-	-	-	-	-	-	-	-
	897,474	1,199,214	301,740	81,079	-	(81,079)	479,106	155,862	(323,244)
BEGINNING CASH BALANCE BUDGETED									
	\$ 897,474			\$ 81,079			\$ 479,106		
Total revenues, other financing sources and beginning cash budgeted									
EXPENDITURES:									
Current:									
Direct Instruction	\$ 859,500	\$ 590,625	\$ 268,875	\$ 75,480	\$ 50,656	\$ 24,824	\$ 213,881	\$ 212,222	\$ 1,659
Instruction Support	11,728	11,164	564	3,800	2,363	1,437	255,156	36,341	218,815
Administration	26,246	26,246	0	1,799	1,087	712	10,069	5,483	4,586
Business/Support Services	-	-	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-	-
Non-Instir Student Support	-	-	-	-	-	-	-	-	-
Community Services	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-	-
Total expenditures	\$ 897,474	\$ 628,035	\$ 269,439	\$ 81,079	\$ 54,106	\$ 26,973	\$ 479,106	\$ 254,046	\$ 225,060

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 STATEMENT OF REVENUES AND EXPENDITURES
 NON-MAJOR SPECIAL REVENUE FUNDS
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2003

	English Language Acquisition -24153		Title IV- Teacher/Principal Training 24154		Teacher/Principal Free School -24157		Variance Favorable (Unfavorable)
	Budget	Actual	Budget	Actual	Budget	Actual	
REVENUES:							
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Slate sources	-	-	-	-	-	-	-
Federal sources	797,160	172,329	4,597,064	4,407,375	646,450	210,702	(435,748)
Total revenues	797,160	172,329	4,597,064	4,407,375	646,450	210,702	(435,748)
OTHER FINANCING SOURCES:							
Proceeds from general obligation bonds	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-
Gifts and other financing sources	797,160	172,329	4,597,064	4,407,375	646,450	210,702	(435,748)
BEGINNING CASH BALANCE BUDGETED	\$ 797,160		\$ 4,597,064		\$ 646,450		
Total revenues, other financing sources and beginning cash budgeted	\$ 797,160		\$ 4,597,064		\$ 646,450		
EXPENDITURES:							
Current:							
Direct Instruction	\$ 533,108	\$ 60,154	\$ 4,442,717	\$ 3,668,149	\$ 99,950	\$ 20,092	\$ 79,858
Instruction Support	150,198	35,868	57,038	41,537	532,981	479,045	53,936
Administration	17,056	4,141	97,309	79,561	13,519	10,743	2,776
Business/Support Services	-	-	-	-	-	-	-
Operation/Maint of Plant	7,650	189	-	-	-	-	-
Food Services	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-
Non-Inst Student Support	-	-	-	-	-	-	-
Community Services	89,148	66,057	-	-	-	-	-
Transportation	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-
Total expenditures	\$ 797,160	\$ 166,409	\$ 4,597,064	\$ 3,789,247	\$ 646,450	\$ 509,880	\$ 136,570

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 STATEMENT OF REVENUES AND EXPENDITURES
 NON-MAJOR SPECIAL REVENUE FUNDS
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2003

	Title I School Improvement-24162			Refugees and Entrant Assistant -24165			Bilg Ed/CompSchool Grnits -24209		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:									
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-	-	-
Federal sources	194,642	-	(194,642)	100,000	-	(100,000)	1,446,494	941,366	(505,128)
Total revenues	194,642	-	(194,642)	100,000	-	(100,000)	1,446,494	941,366	(505,128)
OTHER FINANCING SOURCES:									
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-	-
ues and other financing sources	194,642	-	(194,642)	100,000	-	(100,000)	1,446,494	941,366	(505,128)
BEGINNING CASH BALANCE BUDGETED	\$ 194,642			\$ 100,000			\$ 1,446,494		
Total revenues, other financing sources and beginning cash budgeted	\$ 194,642			\$ 100,000			\$ 1,446,494		
EXPENDITURES:									
Current:									
Direct Instruction	\$ 141,326	\$ 20,456	\$ 120,870	\$ 97,891	-	\$ 97,891	\$ 1,037,542	\$ 826,163	\$ 211,379
Instruction Support	49,613	31,613	18,000	-	-	-	291,788	250,542	41,246
Administration	3,703	1,246	2,457	2,109	102	2,007	31,258	23,981	7,277
Business/Support Services	-	-	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-	2,400	626	1,774
Food Services	-	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-	-
Non-Inst Student Support	-	-	-	-	-	-	83,506	45,609	37,897
Community Services	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-	-
Total expenditures	\$ 194,642	\$ 53,315	\$ 141,327	\$ 100,000	\$ 102	\$ 99,898	\$ 1,446,494	\$ 1,146,921	\$ 299,573

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 STATEMENT OF REVENUES AND EXPENDITURES
 NON-MAJOR SPECIAL REVENUE FUNDS
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2003

	Title IX Indian Ed-24215			Title XX Health & Soc. Science-24229			Johnson O'Malley-24231		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:									
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-	-	-
Federal sources	175,892	282,780	106,888	619,898	449,605	(170,293)	181,749	134,015	(47,734)
Total revenues	175,892	282,780	106,888	619,898	449,605	(170,293)	181,749	134,015	(47,734)
OTHER FINANCING SOURCES:									
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-	-
and other financing sources	175,892	282,780	106,888	619,898	449,605	(170,293)	181,749	134,015	(47,734)
BEGINNING CASH BALANCE BUDGETED									
Total revenues, other financing sources and beginning cash budgeted	\$ 175,892			\$ 619,898			\$ 181,749		
EXPENDITURES:									
Current:									
Direct Instruction	\$ 48,402	\$ 45,301	\$ 3,101	\$ 560,297	\$ 434,869	\$ 125,428	\$ 154,384	\$ 91,242	\$ 63,142
Instruction Support	43,674	42,106	1,568	32,303	9,028	23,475	23,705	16,648	7,057
Administration	3,998	1,882	2,116	13,606	9,980	3,626	3,660	2,243	1,417
Business/Support Services	-	-	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-	-
Non-Inst Student Support	-	-	-	-	-	-	-	-	-
Community Services	79,818	79,815	3	13,492	5,225	8,267	-	-	-
Transportation	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-	-
Total expenditures	\$ 175,892	\$ 169,104	\$ 6,788	\$ 619,898	\$ 459,102	\$ 160,796	\$ 181,749	\$ 110,133	\$ 71,616

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 STATEMENT OF REVENUES AND EXPENDITURES
 NON-MAJOR SPECIAL REVENUE FUNDS
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2003

	Preventative Health Block -24259		Drug & Violence Prevention Mid Schls-24269		Safe & Drug Free S. & C.-24270		Variance Favorable (Unfavorable)
	Budget	Actual	Budget	Actual	Budget	Actual	
REVENUES:							
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-
Federal sources	50,000	29,512	271,960	17,277	105,392	113,228	7,836
Total revenues	50,000	29,512	271,960	17,277	105,392	113,228	7,836
OTHER FINANCING SOURCES:							
Proceeds from general obligation bonds	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-
ues and other financing sources	-	-	-	-	-	-	-
	50,000	29,512	271,960	17,277	105,392	113,228	7,836
BEGINNING CASH BALANCE BUDGETED							
Total revenues, other financing sources and beginning cash budgeted	\$ 50,000		\$ 271,960		\$ 105,392		
EXPENDITURES:							
Current:							
Direct Instruction	\$ 48,954	\$ 28,889	\$ 23,222	\$ -	\$ 23,222	\$ 1,592	\$ 4,214
Instruction Support	-	-	239,876	29,188	210,688	74,667	21,496
Administration	1,046	643	5,736	876	4,860	1,688	535
Business/Support Services	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	3,126	-	3,126	844	356
Food Services	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-
Non-Inst Student Support	-	-	-	-	-	-	-
Community Services	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-
Total expenditures	\$ 50,000	\$ 29,532	\$ 271,960	\$ 30,064	\$ 241,896	\$ 78,791	\$ 26,601

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 STATEMENT OF REVENUES AND EXPENDITURES
 NON-MAJOR SPECIAL REVENUE FUNDS
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2003

	Magnet Schools Assistance -24280			Indian Ed Formula Grant-24284			Prof Devpt Training All Teachers-24313		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:									
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Slate sources	-	-	-	-	-	-	-	-	-
Federal sources	3,413,777	1,759,667	(1,654,110)	790,510	385,859	(404,651)	404,961	236,683	(168,278)
Total revenues	3,413,777	1,759,667	(1,654,110)	790,510	385,859	(404,651)	404,961	236,683	(168,278)
OTHER FINANCING SOURCES:									
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-	-
ues and other financing sources	3,413,777	1,759,667	(1,654,110)	790,510	385,859	(404,651)	404,961	236,683	(168,278)
BEGINNING CASH BALANCE BUDGETED	\$ 3,413,777			\$ 790,510			\$ 404,961		
Total revenues, other financing sources and beginning cash budgeted	\$ 3,413,777			\$ 790,510			\$ 404,961		
EXPENDITURES:									
Current:									
Direct Instruction	\$ 1,937,835	\$ 1,105,350	\$ 832,485	\$ 603,011	\$ 571,901	\$ 31,110	\$ 308,719	\$ 247,622	\$ 61,097
Instruction Support	1,406,856	1,112,161	294,695	96,386	83,293	13,093	87,602	53,970	33,632
Administration	69,086	42,859	26,227	16,760	15,087	1,673	8,640	6,576	2,064
Business/Support Services	-	-	-	-	710	2,290	-	-	-
Operation/Maint of Plant	-	-	-	3,000	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-	-
Non-Inst Student Support	-	-	-	-	-	-	-	-	-
Community Services	-	-	-	71,353	40,835	30,518	-	-	-
Transportation	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-	-
Total expenditures	\$ 3,413,777	\$ 2,260,370	\$ 1,153,407	\$ 790,510	\$ 711,826	\$ 78,684	\$ 404,961	\$ 308,168	\$ 96,793

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 NON-MAJOR SPECIAL REVENUE FUNDS
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2003

	Workforce Investment Act-24320			Tobacco Use Prevention & Control Program24322			After School Learning Chrs USDE-24324		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
			Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)
REVENUES:									
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-	-	-
Federal sources	21,868	21,270	(598)	361,168	118,652	(242,516)	1,637,862	1,053,382	(584,480)
Total revenues	<u>21,868</u>	<u>21,270</u>	<u>(598)</u>	<u>361,168</u>	<u>118,652</u>	<u>(242,516)</u>	<u>1,637,862</u>	<u>1,053,382</u>	<u>(584,480)</u>
OTHER FINANCING SOURCES:									
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-	-
Total revenues and other financing sources	<u>21,868</u>	<u>21,270</u>	<u>(598)</u>	<u>361,168</u>	<u>118,652</u>	<u>(242,516)</u>	<u>1,637,862</u>	<u>1,053,382</u>	<u>(584,480)</u>
BEGINNING CASH BALANCE BUDGETED	-	-	-	-	-	-	-	-	-
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 21,868</u>			<u>\$ 361,168</u>			<u>\$ 1,637,862</u>		<u>\$ 1,637,862</u>
EXPENDITURES:									
Current:									
Direct Instruction	\$ 21,868	\$ 20,123	\$ 1,745	\$ 74,883	\$ 40,289	\$ 34,594	\$ -	\$ -	\$ -
Instruction Support	-	-	-	278,843	88,510	190,333	491,667	385,095	106,572
Administration	-	-	-	7,442	2,960	4,482	24,467	23,751	716
Business/Support Services	-	-	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	-	-	-	-	16,579	4,859	11,720
Food Services	-	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-	-
Non-Inst Student Support	-	-	-	-	-	-	-	-	-
Community Services	-	-	-	-	-	-	1,105,149	758,797	346,352
Transportation	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-	-
Total expenditures	<u>\$ 21,868</u>	<u>\$ 20,123</u>	<u>\$ 1,745</u>	<u>\$ 361,168</u>	<u>\$ 131,759</u>	<u>\$ 229,409</u>	<u>\$ 1,637,862</u>	<u>\$ 1,172,502</u>	<u>\$ 465,360</u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 NON-MAJOR SPECIAL REVENUE FUNDS
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2003

	FTE Earmark Grant-24325			Carol M. White Physical Fitness 24341			Incentive Program-24342		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:									
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-	-	-
Federal sources	2,106,689	815,931	(1,290,758)	499,936	195,677	(304,259)	190,130	27,412	(162,718)
Total revenues	2,106,689	815,931	(1,290,758)	499,936	195,677	(304,259)	190,130	27,412	(162,718)
OTHER FINANCING SOURCES:									
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-	-
Total revenues and other financing sources	2,106,689	815,931	(1,290,758)	499,936	195,677	(304,259)	190,130	27,412	(162,718)
BEGINNING CASH BALANCE BUDGETED	-	-	-	-	-	-	-	-	-
Total revenues, other financing sources and beginning cash budgeted	\$ 2,106,689			\$ 499,936			\$ 190,130		
EXPENDITURES:									
Current:									
Direct Instruction	\$ 1,670,751	\$ 815,169	\$ 855,582	\$ 489,212	\$ 149,815	\$ 339,397	\$ 109,621	\$ 41,568	\$ 68,053
Instruction Support	392,415	76,328	316,087	-	-	-	76,500	55,060	21,440
Administration	41,343	13,699	27,644	10,724	3,491	7,233	4,009	2,153	1,866
Business/Support Services	-	-	-	-	-	-	-	-	-
Operation/Maint of Plant	2,180	1,580	600	-	-	-	-	-	-
Food Services	-	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-	-
Non-Inst Student Support	-	-	-	-	-	-	-	-	-
Community Services	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-	-	-
Total expenditures	\$ 2,106,689	\$ 906,776	\$ 1,199,913	\$ 499,936	\$ 153,306	\$ 346,630	\$ 190,130	\$ 98,781	\$ 91,349

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 NON-MAJOR SPECIAL REVENUE FUNDS
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2003

	Athletics		State, Local and Private Grants-25100		Technology Literacy Challenge-24133		Variance Favorable (Unfavorable)
	Budget	Actual	Budget	Actual	Budget	Actual	
REVENUES:							
Local and county sources							
State sources	\$ 568,371	\$ 587,452	\$ 6,779,182	\$ 3,809,311	\$ -	\$ -	\$ -
Federal sources	-	-	-	-	-	-	-
Total revenues	<u>568,371</u>	<u>587,452</u>	<u>6,779,182</u>	<u>3,809,311</u>	<u>-</u>	<u>22,557</u>	<u>22,557</u>
OTHER FINANCING SOURCES:							
Proceeds from general obligation bonds	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-
Total revenues and other financing sources	<u>568,371</u>	<u>587,452</u>	<u>6,779,182</u>	<u>3,809,311</u>	<u>-</u>	<u>22,557</u>	<u>22,557</u>
	(11,734)						
BEGINNING CASH BALANCE BUDGETED							
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 556,637</u>		<u>\$ 6,779,182</u>		<u>\$ -</u>		
EXPENDITURES:							
Current:							
Direct Instruction	\$ -	\$ -	\$ 2,520,932	\$ 1,502,291	\$ -	\$ -	\$ -
Instruction Support	-	-	2,410,806	1,997,493	-	-	-
Administration	-	-	22,600	14,214	-	-	-
Business/Support Services	-	-	-	-	-	-	-
Operation/Maint of Plant	-	-	9,739	8,259	-	-	1,480
Food Services	-	-	-	-	-	-	-
Athletics	568,371	557,003	-	-	-	-	-
Non-Inst Student Support	-	-	-	-	-	-	-
Community Services	-	-	1,815,105	1,436,428	-	-	378,677
Transportation	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Non-Operating	-	-	-	-	-	-	-
Total expenditures	<u>\$ 568,371</u>	<u>\$ 557,003</u>	<u>\$ 6,779,182</u>	<u>\$ 4,958,685</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,820,497</u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 NON-MAJOR SPECIAL REVENUE FUNDS
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2003

	Smaller Learning Communities-24317			Categorical Direct-24144			Variance Favorable (Unfavorable)
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	
REVENUES:							
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
State sources	-	-	-	-	-	-	-
Federal sources	888,667	593,164	(295,503)	1,040,343	-	(1,040,343)	
Total revenues	<u>888,667</u>	<u>593,164</u>	<u>(295,503)</u>	<u>1,040,343</u>	-	<u>(1,040,343)</u>	
OTHER FINANCING SOURCES:							
Proceeds from general obligation bonds	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-
Total revenues and other financing sources	<u>888,667</u>	<u>593,164</u>	<u>(295,503)</u>	<u>1,040,343</u>	-	<u>(1,040,343)</u>	
BEGINNING CASH BALANCE BUDGETED							
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 888,667</u>			<u>\$ 1,040,343</u>			
EXPENDITURES:							
Current:							
Direct Instruction	\$ 759,507	\$ 461,831	\$ 297,676	\$ 1,040,343	\$ -	\$ 1,040,343	
Instruction Support	110,108	72,005	38,103	-	-	-	
Administration	19,052	9,652	9,400	-	-	-	
Business/Support Services	-	-	-	-	-	-	
Operation/Maint of Plant	-	-	-	-	-	-	
Food Services	-	-	-	-	-	-	
Athletics	-	-	-	-	-	-	
Non-Inst Student Support	-	-	-	-	-	-	
Community Services	-	-	-	-	-	-	
Transportation	-	-	-	-	-	-	
Capital Outlay	-	-	-	-	-	-	
Non-Operating	-	-	-	-	-	-	
Total expenditures	<u>\$ 888,667</u>	<u>\$ 543,488</u>	<u>\$ 345,179</u>	<u>\$ 1,040,343</u>	<u>\$ -</u>	<u>\$ 1,040,343</u>	

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 NON-MAJOR CAPITAL PROJECT FUNDS
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2003

	SPECIAL CAPITAL OUTLAY - LOCAL			SPECIAL CAPITAL OUTLAY - STATE			PUBLIC SCHOOL CAPITAL OUTLAY		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:									
Local and county sources	\$ 4,150,000	\$ 8,138,462	\$ 3,988,462	\$ -	\$ -	\$ -	\$ 666,733	\$ 595,326	\$ (71,407)
State sources	-	-	-	25,800,274	3,937,799	(21,862,475)	-	104,892	104,892
Federal sources	-	-	-	-	-	-	-	-	-
Total revenues	4,150,000	8,138,462	3,988,462	25,800,274	3,937,799	(21,862,475)	666,733	700,218	33,485
OTHER FINANCING SOURCES:									
Proceeds from general obligation bonds	-	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-	-
Total revenues and other financing sources	4,150,000	8,138,462	3,988,462	25,800,274	3,937,799	(21,862,475)	666,733	700,218	33,485
BEGINNING CASH BALANCE BUDGETED	12,017,313			(10,404,084)			699,648		
Total revenues, other financing sources and beginning cash budgeted	\$ 16,167,313			\$ 15,396,190			\$ 1,366,381		
EXPENDITURES:									
Current:									
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-	-	-	-	-
Administration	-	-	-	-	-	-	-	-	-
Pupil transportation services	-	-	-	-	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-	-	-	-	-
Non-instructional support	-	-	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-	-	-
Non operating	-	-	-	-	-	-	-	-	-
Business/support services	-	-	-	-	-	-	-	-	-
Instructional materials	-	-	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-	-	-
Federal programs	-	-	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-
Capital outlay	16,167,313	5,661,384	10,505,929	15,396,190	6,018,235	9,377,955	1,366,381	423,440	942,941
Total expenditures	16,167,313	5,661,384	10,505,929	15,396,190	6,018,235	9,377,955	1,366,381	423,440	942,941
Other financing uses:									
Operating transfers out	-	-	-	-	-	-	-	-	-
Total expenditures and other financing uses	\$ 16,167,313	\$ 5,661,384	\$ 10,505,929	\$ 15,396,190	\$ 6,018,235	\$ 9,377,955	\$ 1,366,381	\$ 423,440	\$ 942,941

CHARTER SCHOOLS

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 CHARTER SCHOOLS
 COMBINING STATEMENT OF NET ASSETS
 JUNE 30, 2003

	Amy Biehl	Nuestros Valores	RFK	PAPA	21st Century	South Valley	East Mountain	Southwest Secondary	Learning Community	Academia de Esperanza	La Academia de Lengua Y Cultura	Charter Vocational	Horizon Academy NW	Horizon Academy South	Los Puertes	Paseo del Monte	TOTAL
ASSETS																	
Current assets:																	
Cash and cash equivalents	\$ 103,027	\$ 549,302	\$ 218,546	\$ 16,679	\$ 64,939	\$ 403,303	\$ 118,764	\$ 94,507	\$ 187,347	\$ 257,062	\$ 44,269	\$ 800,440	\$ 173,833	\$ 87,352	\$ 225,533	\$ 45,427	\$ 3,388,330
Receivables:																	
Intergovernmental	16,876	31,334	26,227	18,391	16,350	46,688	775	463	5,000	-	-	5,000	98,389	-	20,894	-	233,461
Other	-	-	650	41,000	-	-	-	-	28,611	-	-	-	81,323	75,000	-	-	245,899
Prepays	-	-	-	1,230	-	-	-	-	-	-	-	-	-	-	-	-	29,841
Supply inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total current assets	119,903	580,636	245,423	58,909	83,330	449,991	119,539	110,857	216,421	257,062	44,269	800,440	353,545	162,352	246,427	43,427	3,897,531
Noncurrent assets:																	
Capital assets	54,104	192,269	115,806	168,363	141,648	926,563	423,536	408,013	400,195	1,475	13,678	111,798	129,190	-	24,742	3,447	3,114,827
Less:																	
Accumulated Depreciation	(17,949)	(40,687)	(31,147)	(55,594)	(27,697)	(105,642)	(272,205)	(92,782)	(114,466)	(295)	-	(12,951)	(16,964)	-	(3,272)	(689)	(792,291)
Total noncurrent assets	36,155	151,582	84,659	112,769	113,951	820,921	151,330	315,231	285,729	1,180	13,678	98,847	112,226	-	21,520	2,758	2,322,536
Total assets	156,058	732,218	330,082	171,678	197,291	1,270,912	270,869	426,088	502,150	258,242	57,947	904,287	465,771	162,352	267,947	46,185	6,220,067
LIABILITIES																	
Current liabilities:																	
Accounts payable and other current liabilities	\$ 73,822	\$ 74,646	\$ 37,694	\$ 87,994	\$ 99,351	\$ 28,207	\$ 32,422	\$ 26,946	\$ 14,762	\$ 5,761	\$ 694	\$ 93,246	\$ 336,012	\$ 6,500	\$ 95,406	\$ 6,445	\$ 1,019,908
Deferred revenue	78,693	139,091	107,227	77,109	121,946	107,644	22,659	8,130	36,566	251,301	-	155,000	6,741	155,852	47,200	882	1,316,041
Current portion of long-term obligations	-	19,714	2,285	-	7,900	-	4,289	-	-	-	-	-	-	-	-	-	34,188
Total current liabilities	152,515	233,451	147,206	165,103	229,197	135,851	59,370	35,076	51,328	257,062	694	248,246	342,753	162,352	142,606	7,327	2,370,137
Long-term obligations:																	
Compensated absences	-	19,130	20,561	-	27,682	-	-	-	-	-	-	-	-	-	-	-	67,376
Insurance claims	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Noncurrent portion of long-term obligations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total long-term obligations	-	19,130	20,561	-	27,682	-	-	-	-	-	-	-	-	-	-	-	67,376
Total liabilities	152,515	252,581	167,770	165,103	256,879	135,851	59,370	35,076	51,328	257,062	694	248,246	342,753	162,352	142,606	7,327	2,437,513
NET ASSETS																	
Investment in capital assets, net of related debt	36,155	151,582	84,659	112,769	78,369	820,921	151,330	315,231	285,729	1,180	13,678	-	112,226	-	21,520	2,758	2,188,107
Restricted for:																	
Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unrestricted	(32,612)	325,055	77,653	(106,194)	(137,967)	314,140	60,169	75,781	165,093	-	43,575	656,041	10,792	-	103,821	36,100	1,594,447
Total net assets	\$ 3,543	\$ 479,637	\$ 162,212	\$ 6,575	\$ (59,598)	\$ 1,123,061	\$ 211,499	\$ 391,012	\$ 430,822	\$ 1,180	\$ 57,253	\$ 656,041	\$ 123,018	\$ -	\$ 125,341	\$ 38,858	\$ 3,782,554

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO 12
 CHARTER SCHOOLS
 COMBINING BALANCE SHEETS - GOVERNMENTAL FUNDS
 JUNE 30, 2003

	Amy Biehl	Nuestros Valores	RFK	PAPA	21st Century	South Valley	East Mountain	Southwest Secondary	Learning Community	Academia de Esperanza
Cash and cash equivalents	\$ 107,531	\$ 579,563	\$ 249,433	\$ 16,679	\$ 166,541	\$ 405,882	\$ 118,764	\$ 100,507	\$ 187,347	\$ 257,062
Receivables:										
Intergovernmental	16,876	31,334	26,227	-	18,391	-	-	16,350	-	-
Other	-	-	650	41,000	-	46,688	775	-	463	-
Due from other funds	-	-	-	-	3,259	-	-	-	28,611	-
Prepays	-	-	-	1,230	-	-	-	-	-	-
Supply inventories	-	-	-	-	-	-	-	-	-	-
Total assets	\$ 124,407	\$ 610,697	\$ 276,310	\$ 58,909	\$ 188,191	\$ 452,570	\$ 119,539	\$ 116,857	\$ 216,421	\$ 257,062

Vouchers payable	\$ 60,049	\$ 60,539	\$ 6,098	\$ 5,994	\$ 2,451	\$ 28,207	\$ 32,422	\$ 21,944	\$ 10,948	\$ 5,761
Retainage payable	4,504	30,061	30,887	-	101,602	2,579	-	6,000	-	-
Cash overdrafts	13,773	14,107	31,596	-	96,900	-	-	5,002	-	-
Salaries and benefits payable	-	-	-	-	-	-	-	-	-	-
Compensated absences	-	-	-	-	-	-	-	-	-	-
Deferred revenue	78,693	139,091	107,227	77,109	121,946	107,644	22,659	8,130	36,566	251,301
Claims liability	-	-	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	41,000	3,259	-	-	-	-	-
Other liabilities	-	-	-	41,000	-	-	-	-	3,814	-
Total liabilities	\$ 157,019	\$ 243,798	\$ 175,808	\$ 165,103	\$ 326,158	\$ 138,430	\$ 55,081	\$ 41,076	\$ 51,328	\$ 257,062

Unreserved, designated for subsequent years' expenditures	(42,091)	360,406	105,162	(104,598)	(137,967)	310,396	(214)	79,002	165,093	-
Unreserved, undesignated, reported in:										
General fund	9,479	6,493	(4,660)	-	-	3,744	64,672	(3,221)	-	-
Special revenue funds	-	-	-	-	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-	-	-	-	-
Total fund balances	\$ (32,612)	\$ 366,899	\$ 100,502	\$ (106,194)	\$ (137,967)	\$ 314,140	\$ 64,458	\$ 75,781	\$ 165,093	\$ -
Total liabilities and fund balances	\$ 124,407	\$ 610,697	\$ 276,310	\$ 58,909	\$ 188,191	\$ 452,570	\$ 119,539	\$ 116,857	\$ 216,421	\$ 257,062

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO 12
 CHARTER SCHOOLS
 COMBINING BALANCE SHEETS - GOVERNMENTAL FUNDS
 JUNE 30, 2003

La Academia de Lingua Y Cultura	Charter Vocational	Horizon		Horizon Academy South	Los Pimientos	Pasco del Monte	Total
		Academy NW	Academy South				
\$ 44,269	\$ 800,440	\$ 173,833	\$ 87,352	\$ 225,533	\$ 43,427	\$ 3,563,962	
-	5,000	98,389	-	20,894	-	233,461	
-	-	81,323	75,000	-	-	245,899	
-	-	-	-	24,149	-	56,019	
-	-	-	-	-	-	1,230	
-	-	-	-	-	-	-	
\$ 44,269	\$ 805,440	\$ 353,545	\$ 162,352	\$ 270,576	\$ 43,427	\$ 4,100,571	
ASSETS							
Cash and cash equivalents							
Receivables:							
Intergovernmental							
Other							
Due from other funds							
Prepays							
Supply inventories							
Total assets							
\$ -	\$ 87,128	\$ 120,613	\$ 6,500	\$ 95,406	\$ 6,445	\$ 544,744	
-	-	-	-	-	-	5,761	
-	-	-	-	-	-	175,633	
-	6,118	140,399	-	-	-	307,895	
-	-	-	-	-	-	-	
-	155,000	6,741	155,852	47,200	882	1,064,740	
-	-	-	-	-	-	251,301	
-	-	-	-	24,149	-	68,408	
694	-	75,000	-	-	-	120,508	
694	248,246	342,753	162,352	166,755	7,327	2,538,990	
LIABILITIES AND FUND BALANCES							
Vouchers payable							
Retainage payable							
Cash overdrafts							
Salaries and benefits payable							
Compensated absences							
Deferred revenue							
Claims liability							
Due to other funds							
Other liabilities							
Total liabilities							
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
-	-	-	-	-	-	(1,596)	
-	542,359	10,792	-	103,821	-	1,392,161	
43,575	-	-	-	-	36,100	156,182	
-	14,835	-	-	-	-	14,835	
43,575	557,194	10,792	-	103,821	36,100	1,561,582	
\$ 44,269	\$ 805,440	\$ 353,545	\$ 162,352	\$ 270,576	\$ 43,427	\$ 4,100,572	
FUND BALANCES							
Reserved for:							
Inventories							
Claims							
Encumbrances							
Unreserved, designated for subsequent years' expenditures							
Unreserved, undesignated, reported in:							
General fund							
Special revenue funds							
Capital projects funds							
Total fund balances							
Total liabilities and fund balances							

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 CHARTER SCHOOLS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2003

	Any Bitch	Nuestros Valores	RFK	PAPA	21st Century	South Valley	East Mountain	Southwest Secondary	Learning Community
REVENUES:									
Local and county sources	\$ 31,765	\$ 12,190	\$ 48,755	\$ -	\$ 12,712	\$ 71,769	\$ -	\$ -	\$ -
State sources	1,608,752	1,372,304	1,304,411	1,407,648	896,762	1,627,182	2,077,999	2,023,856	1,042,980
Federal sources	185,663	246,688	203,157	230,725	104,295	144,415	72,912	421,105	268,434
U.S.D.A. commodities	-	-	-	-	-	-	-	-	-
Total revenues	1,826,220	1,631,182	1,556,323	1,638,373	1,113,769	1,843,366	2,150,911	2,444,961	1,311,414
EXPENDITURES:									
Current -									
Instruction	858,947	483,330	1,062,566	739,891	833,125	874,973	910,476	969,728	475,557
Instructional support	415,381	396,635	336,119	215,627	9,032	164,603	247,676	270,446	216,575
Administration	12,866	8,938	5,698	24,436	26,907	16,050	133,445	134,268	26,224
Pupil transportation services	14,974	12,944	1,344	-	-	55,281	62,443	18,195	-
Operation and maintenance of plant	221,030	109,302	54,213	310,360	149,274	262,165	428,762	224,809	195,347
Non-instructional support	-	-	-	-	-	-	-	9,465	-
Community services	-	-	-	-	-	-	-	31	-
Business/support services	79,749	142,994	71,859	83,245	6,062	52,709	72,107	105,049	85,722
Food services	29,376	41,612	3,764	5,200	-	17,936	43,174	-	-
Instructional materials	73,822	13,431	29,504	27,561	-	18,212	66,123	17,288	-
Athletics	-	570	-	-	104,295	6,899	44,300	8,947	-
Federal programs	185,663	258,755	203,157	230,725	-	144,558	72,912	450,205	268,434
Debt service	-	-	-	-	-	-	63,389	14,471	-
Capital outlay	15,219	23,500	5,543	-	-	80,989	37,500	419,210	-
Total expenditures	1,907,067	1,493,911	1,773,787	1,637,045	1,228,695	1,694,375	2,182,307	2,643,112	1,267,859
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(80,847)	137,271	(217,464)	1,328	(114,926)	148,991	(31,396)	(198,151)	43,555
OTHER FINANCING SOURCES:									
Operating transfers in	-	-	-	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-	-	-
Net change in fund balances	(80,847)	137,271	(217,464)	1,328	(114,926)	148,991	(31,396)	(198,151)	43,555
Fund balance - Beginning	165,109	281,415	364,569	2,121	40,779	299,472	113,359	425,663	121,538
Prior period adjustment	(116,874)	(51,787)	(46,603)	(109,643)	(63,820)	(134,323)	(17,505)	(151,731)	-
Fund balance - beginning as adjusted	48,235	229,628	317,966	(107,522)	(23,041)	165,149	95,854	273,932	121,538
Fund balance - Ending	(32,612)	366,899	100,502	(106,194)	(137,967)	314,140	64,458	75,781	165,093

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 CHARTER SCHOOLS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2003

	Academia de Esperanza	La Academia de Lingua Y Cultura	Charter Vocational	Horizon Academy South	Horizon Academy NW	Los Puentes	Pasco del Monte	Total
REVENUES:								
Local and county sources	\$ -	\$ -	\$ 101,534	\$ -	\$ 23,648	\$ -	\$ 88	\$ 302,481
State sources	21,992	75,661	2,191,513	2,384,402	20,500	1,244,630	35,750	19,436,342
Federal sources	77,070	-	150,000	695,466	-	147,393	12,943	2,960,286
U.S.D.A. commodities	-	57,500	-	-	-	-	-	57,500
Total revenues	99,062	133,161	2,443,047	3,079,868	44,148	1,392,023	48,781	22,756,609
EXPENDITURES:								
Current -								
Instruction	21,263	-	987,141	1,671,805	-	668,837	14	10,657,673
Instructional support	69,895	39,353	453,523	486,780	23,648	363,142	28,013	3,736,348
Administration	-	6,050	-	177,376	-	-	18,883	591,161
Pupil transportation services	-	-	82,990	5,018	-	-	-	253,189
Operation and maintenance of plant	-	2,866	323,287	503,441	-	99,753	1,788	2,886,397
Non-instructional support	-	-	-	-	-	-	-	9,465
Community services	-	-	-	-	-	-	-	31
Business/support services	7,904	8,862	38,912	68,455	-	37,465	-	862,094
Food services	-	-	-	156,201	-	-	-	297,263
Instructional materials	-	-	-	-	-	-	-	245,941
Athletics	-	57,459	-	-	-	-	13,031	235,501
Federal programs	-	-	-	-	20,500	147,393	-	1,982,322
Debt service	-	-	-	-	-	-	-	77,860
Capital outlay	-	-	-	-	-	-	-	581,961
Total expenditures	99,062	114,590	1,885,853	3,069,076	44,148	1,316,590	61,729	22,419,206
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	18,571	557,194	10,792	-	75,433	(12,948)	337,403
OTHER FINANCING SOURCES:								
Operating transfers in	-	-	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-	-
Net change in fund balances	-	18,571	557,194	10,792	-	75,433	(12,948)	337,403
Fund balance - Beginning	-	25,004	-	-	-	28,368	49,048	1,916,465
Prior period adjustment	-	-	-	-	-	-	-	(692,286)
Fund balance - beginning as adjusted	-	25,004	-	-	-	28,368	49,048	1,224,179
Fund balance - Ending	\$ -	\$ 43,575	\$ 557,194	\$ 10,792	\$ -	\$ 103,821	\$ 36,100	\$ 1,561,582

See notes to financial statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING STATEMENT OF FIDUCIARY NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2003

	Amy Biehl	Nuestros Valores	RFK	PAPA	21st Century	South Valley	East Mountain	Southwest Secondary	Learning Community	TOTAL
ASSETS										
Cash and cash equivalents	\$ 754	\$ 878	\$ 1,126	\$ 10,643	\$ 3,806	\$ 11,655	\$ 4,248	\$ 607	\$ 2,324	\$ 36,041
Total Assets	\$ 754	\$ 878	\$ 1,126	\$ 10,643	\$ 3,806	\$ 11,655	\$ 4,248	\$ 607	\$ 2,324	\$ 36,041
LIABILITIES										
Deposits held for others	\$ 754	\$ 878	\$ 1,126	\$ 10,643	\$ 3,806	\$ 11,655	\$ 4,248	\$ 607	\$ 2,324	\$ 36,041
Total Liabilities	\$ 754	\$ 878	\$ 1,126	\$ 10,643	\$ 3,806	\$ 11,655	\$ 4,248	\$ 607	\$ 2,324	\$ 36,041

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 AMY BIEHL HIGH SCHOOL
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 BALANCE SHEET TO THE STATEMENT OF NET ASSETS
 JUNE 30, 2003

Governmental Funds

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

Total fund balance - governmental funds

\$ (32,612)

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is	\$ 54,104	
Accumulated depreciation is	(17,949)	36,155
		<u>36,155</u>

Total net assets-governmental activities

\$ 3,543

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 NUESTROS VALORES CHARTER HIGH SCHOOL
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 BALANCE SHEET TO THE STATEMENT OF NET ASSETS
 JUNE 30, 2003

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Total fund balance - governmental funds	\$ 366,899
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.	
The cost of capital assets is	\$ 192,269
Accumulated depreciation is	<u>(40,687)</u> 151,582
Long-term and certain other liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term and other liabilities at year end consist of:	
Notes payable	-
Compensated absences	-
	<u>-</u>
Total net assets-governmental activities	<u>\$ 479,637</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 ROBERT F KENNEDY
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 BALANCE SHEET TO THE STATEMENT OF NET ASSETS
 JUNE 30, 2003

	Governmental Funds	
Amounts reported for governmental activities in the statement of net assets are different because:		
Total fund balance - governmental funds	\$	100,502
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.		
	The cost of capital assets is \$	115,806
	Accumulated depreciation is	<u>(31,147)</u>
		84,659
Long-term and certain other liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term and other liabilities at year end consist of:		
	Compensated absences	(22,849)
		<u>(22,849)</u>
Total net assets-governmental activities	\$	<u>162,312</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 PUBLIC ACADEMY FOR THE PERFORMING ARTS
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 BALANCE SHEET TO THE STATEMENT OF NET ASSETS
 JUNE 30, 2003

Governmental Funds

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

Total fund balance - governmental funds	\$ (106,194)
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Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is	\$ 168,363	
Accumulated depreciation is	(55,594)	112,769

Total net assets-governmental activities	<u>\$ 6,575</u>
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See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 21st CENTURY
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 BALANCE SHEET TO THE STATEMENT OF NET ASSETS
 JUNE 30, 2003

Governmental Funds

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

Total fund balance - governmental funds \$ (137,967)

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

	The cost of capital assets is	\$ 141,648	
	Accumulated depreciation is	<u>(27,697)</u>	113,951

Long-term and certain other liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term and other liabilities at year end consist of:

	Notes payable	(35,582)	
	Compensated absences	-	
		<u>(35,582)</u>	

Total net assets-governmental activities \$ (59,598)

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 SOUTH VALLEY ACADEMY
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 BALANCE SHEET TO THE STATEMENT OF NET ASSETS
 JUNE 30, 2003

Governmental Funds

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

Total fund balance - governmental funds	\$ 314,140
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Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is	\$ 926,563	
Accumulated depreciation is	(105,642)	<u>820,921</u>

Total net assets-governmental activities	<u>\$ 1,135,061</u>
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See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 EAST MOUNTAIN HIGH SCHOOL
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 BALANCE SHEET TO THE STATEMENT OF NET ASSETS
 JUNE 30, 2003

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Total fund balance - governmental funds	\$ 64,458
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.	
The cost of capital assets is	\$ 423,536
Accumulated depreciation is	<u>(272,206)</u>
	151,330
Long-term and certain other liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term and other liabilities at year end consist of:	
Compensated absences	(4,289)
	<u>(4,289)</u>
Total net assets-governmental activities	<u>\$ 211,499</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 SOUTHWEST SECONDARY LEARNING CENTER
 RECONCILIATION OF THE GOVERNMENTAL BALANCE SHEET TO THE STATEMENT OF NET ASSETS
 JUNE 30, 2003

	Governmental Funds
Amounts reported for governmental actives in the statement of net assets are different because:	
Total fund balance - governmental funds	\$ 75,781
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.	
	The cost of capital assets is \$ 408,013
	Accumulated depreciation is <u>(92,782)</u> 315,231
Total net assets-governmental activities	<u>\$ 391,012</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 THE LEARNING COMMUNITY
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 BALANCE SHEET TO THE STATEMENT OF NET ASSETS
 JUNE 30, 2003

	Governmental Funds
Amounts reported for governmental actives in the statement of net assets are different because:	
Total fund balance - governmental funds	\$ 165,093
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.	
	The cost of capital assets is \$ 400,195
	Accumulated depreciation is <u>(114,466)</u> 285,729
Total net assets-governmental activities	<u>\$ 450,822</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 LA ACADEMIA DE ESPERANZA
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 BALANCE SHEET TO THE STATEMENT OF NET ASSETS
 JUNE 30, 2003

Governmental Funds

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

Total fund balance - governmental funds

\$ -

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

The cost of capital assets is	\$	1,475	
Accumulated depreciation is		(295)	1,180
			<u>1,180</u>

Total net assets-governmental activities

\$ 1,180

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE PUBLIC SCHOOL DISTRICT NO. 12
 LA ACADEMIA DE LENGUA Y CULTURA
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 BALANCE SHEET TO THE STATEMENT OF NET ASSETS
 JUNE 30, 2003

		Governmental Funds
Amounts reported for governmental actives in the statement of net assets are different because:		
Total fund balance - governmental funds	\$	43,575
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.		
	The cost of capital assets is \$	13,678
	Accumulated depreciation is	- 13,678
		<u>13,678</u>
 Total net assets-governmental activities	 \$	 <u>57,253</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 CHARTER VOCATIONAL HIGH SCHOOL
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 BALANCE SHEET TO THE STATEMENT OF NET ASSETS
 JUNE 30, 2003

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Total fund balance - governmental funds	\$ 557,194
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.	
The cost of capital assets is	\$ 111,798
Accumulated depreciation is	(12,951)
	98,847
Total net assets-governmental activities	\$ 656,041

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 HORIZON SOUTH CHARTER SCHOOL
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 BALANCE SHEET TO THE STATEMENT OF NET ASSETS
 JUNE 30, 2003

	Governmental Funds
Amounts reported for governmental actives in the statement of net assets are different because:	
Total fund balance - governmental funds	\$ 10,792
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.	
The cost of capital assets is	\$ 129,190
Accumulated depreciation is	<u>(16,964)</u>
	112,226
Long-term and certain other liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term and other liabilities at year end consist of:	
Notes payable	-
Compensated absences	-
	<u>-</u>
Total net assets-governmental activities	<u>\$ 123,018</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 LOS PUENTES CHARTER SCHOOL
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 BALANCE SHEET TO THE STATEMENT OF NET ASSETS
 JUNE 30, 2003

	Governmental Funds
Amounts reported for governmental actives in the statement of net assets are different because:	
Total fund balance - governmental funds	\$ 103,821
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.	
	The cost of capital assets is \$ 24,742
	Accumulated depreciation is <u>(3,222)</u> 21,520
Total net assets-governmental activities	<u>\$ 125,341</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO.12
 PASEO DEL MONTE MIDDLE SCHOOL
 RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET ASSETS
 JUNE 30, 2003

	PDMMS and Governmental Funds
Amounts reported for governmental actives in the statement of net assets are different because:	
Total fund balance - governmental funds	\$ 36,100
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.	
	The cost of capital assets is \$ 3,447
	Accumulated depreciation is <u>(689) 2,758</u>
Total net assets-governmental activities	<u>\$ 38,858</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 AMY BIEHL HIGH SCHOOL
 GOVERNMENTAL FUNDS
 BALANCE SHEET
 JUNE 30, 2003

	General Fund	Charter Schools	Daniels Foundation	Non-major Funds	Total
ASSETS					
Cash and cash equivalents	\$ 19,334	\$ 21,847	\$ 53,987	\$ 12,363	\$ 107,531
Receivables:					
Intergovernmental	-	-	-	16,876	16,876
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Prepaid assets	-	-	-	-	-
Total assets	\$ 19,334	\$ 21,847	\$ 53,987	\$ 29,239	\$ 124,407
LIABILITIES AND FUND BALANCE					
Accounts payable	\$ 47,652	\$ -	\$ -	\$ 12,397	\$ 60,049
Retainage payable	-	-	-	-	-
Cash overdrafts	-	-	-	4,504	4,504
Salaries and benefits payable	13,773	-	-	-	13,773
Compensated absences	-	-	-	-	-
Deferred revenue	-	21,847	53,987	2,859	78,693
Claims liability	-	-	-	-	-
Due to other funds	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	61,425	21,847	53,987	19,760	157,019
FUND BALANCES					
Reserved for:					
Inventories	-	-	-	-	-
Claims	-	-	-	-	-
Encumbrances	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-
Unreserved, designated, reported in:					
General fund	(42,091)	-	-	-	(42,091)
Special revenue funds	-	-	-	9,479	9,479
Capital projects funds	-	-	-	-	-
Total fund balances	(42,091)	-	-	9,479	(32,612)
Total liabilities and fund balances	\$ 19,334	\$ 21,847	\$ 53,987	\$ 29,239	\$ 124,407

See Notes to Financial Statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 NUESTROS VALORES CHARTER HIGH SCHOOL
 GOVERNMENTAL FUNDS
 BALANCE SHEET
 JUNE 30, 2003

	General Fund	Transportation Fund	Instructional Materials Fund	Charter School	IDEA - B Entitlement	Title I IASA	Title II IASA	National Council of La Raza	Total
ASSETS									
Cash and cash equivalents	\$ 433,779	\$ 4,050	\$ 2,443	\$ 85,514	\$ -	\$ -	\$ 3,630	\$ 49,947	\$ 579,363
Receivables:									
Intergovernmental	-	-	-	-	9,417	21,917	-	-	31,334
Other	-	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-	-
Prepaid assets	-	-	-	-	-	-	-	-	-
Total assets	\$ 433,779	\$ 4,050	\$ 2,443	\$ 85,514	\$ 9,417	\$ 21,917	\$ 3,630	\$ 49,947	\$ 610,697
LIABILITIES AND FUND BALANCE									
Accounts payable	\$ 60,539	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,539
Retainage payable	-	-	-	-	9,066	20,995	-	-	30,061
Cash overdrafts	12,834	-	-	-	351	922	-	-	14,107
Salaries and benefits payable	-	-	-	-	-	-	-	-	-
Compensated absences	-	-	-	-	-	-	-	-	-
Deferred revenue	-	-	-	85,514	-	-	3,630	49,947	139,091
Claims liability	-	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-	-	-	-
Total liabilities	\$ 73,373	\$ -	\$ -	\$ 85,514	\$ 9,417	\$ 21,917	\$ 3,630	\$ 49,947	\$ 243,798
FUND BALANCES									
Reserved for:									
Inventories	-	-	-	-	-	-	-	-	-
Claims	-	-	-	-	-	-	-	-	-
Encumbrances	-	-	-	-	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-	-	-	-	-
Unreserved, designated, reported in:									
General fund	360,406	-	-	-	-	-	-	-	360,406
Special revenue funds	-	4,050	2,443	-	-	-	-	-	6,493
Capital projects funds	-	-	-	-	-	-	-	-	-
Total fund balances	\$ 360,406	\$ 4,050	\$ 2,443	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 366,899
Total liabilities and fund balances	\$ 433,779	\$ 4,050	\$ 2,443	\$ 85,514	\$ 9,417	\$ 21,917	\$ 3,630	\$ 49,947	\$ 610,697

See Notes to Financial Statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 ROBERT F KENNEDY
 GOVERNMENTAL FUNDS
 BALANCE SHEET
 JUNE 30,2003

	General Fund	Instructional Materials Fund	Charter School	IDEA-B	Daniels Grant	Total
ASSETS						
Cash and cash equivalents	\$ 142,206	\$ -	\$ 89,233	\$ -	\$ 17,994	\$ 249,433
Receivables:						
Intergovernmental	-	-	-	26,227	-	26,227
Other	650	-	-	-	-	650
Due from other funds	-	-	-	-	-	-
Prepaid assets	-	-	-	-	-	-
Total assets	\$ 142,856	\$ -	\$ 89,233	\$ 26,227	\$ 17,994	\$ 276,310
LIABILITIES AND FUND BALANCE						
Accounts payable	\$ 6,098	\$ -	\$ -	\$ -	\$ -	\$ 6,098
Retainage payable	-	-	-	-	-	-
Cash overdrafts	-	4,660	-	26,227	-	30,887
Salaries and benefits payable	31,596	-	-	-	-	31,596
Compensated absences	-	-	-	-	-	-
Deferred revenue	-	-	89,233	-	17,994	107,227
Claims liability	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Total liabilities	37,694	4,660	89,233	26,227	17,994	175,808
FUND BALANCES						
Reserved for:						
Inventories	-	-	-	-	-	-
Claims	-	-	-	-	-	-
Encumbrances	-	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-	-
Unreserved, designated, reported in:						
General fund	105,162	-	-	-	-	105,162
Special revenue funds	-	(4,660)	-	-	-	(4,660)
Capital projects funds	-	-	-	-	-	-
Total fund balances	105,162	(4,660)	-	-	-	100,502
Total liabilities and fund balances	\$ 142,856	\$ -	\$ 89,233	\$ 26,227	\$ 17,994	\$ 276,310

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
PUBLIC ACADEMY FOR THE PERFORMING ARTS
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2003

	General Fund	Instructional Materials Fund	Charter School	Idea B	Total
ASSETS					
Cash and cash equivalents	\$ (58,834)	\$ (1,596)	\$ 77,109	\$ -	\$ 16,679
Receivables:					
Intergovernmental	-	-	-	-	-
Other	-	-	-	-	-
Due from other funds	-	-	41,000	-	41,000
Prepays	1,230	-	-	-	1,230
Total assets	\$ (57,604)	\$ (1,596)	\$ 118,109	\$ -	\$ 58,909
LIABILITIES AND FUND BALANCE					
Accounts payable	\$ 5,994	\$ -	\$ -	\$ -	\$ 5,994
Retainage payable	-	-	-	-	-
Cash overdrafts	-	-	-	-	-
Salaries and benefits payable	-	-	-	-	-
Compensated absences	-	-	-	-	-
Deferred revenue	-	-	77,109	-	77,109
Claims liability	-	-	-	-	-
Due to other funds	41,000	-	-	-	41,000
Other liabilities	-	-	41,000	-	41,000
Total liabilities	46,994	-	118,109	-	165,103
FUND BALANCES					
Reserved for:					
Inventories	-	-	-	-	-
Claims	-	-	-	-	-
Encumbrances	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	(1,596)	-	-	(1,596)
Unreserved, designated, reported in:					
General fund	(104,598)	-	-	-	(104,598)
Special revenue funds	-	-	-	-	-
Capital projects funds	-	-	-	-	-
Total fund balances	(104,598)	(1,596)	-	-	(106,194)
Total liabilities and fund balances	\$ (57,604)	\$ (1,596)	\$ 118,109	\$ -	\$ 58,909

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
21st CENTURY
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2003

	General Fund	Instructional Materials Fund	Charter School	IDEA B	Teacher Excellence	Total
ASSETS						
Cash and cash equivalents	\$ -	\$ 42,144	\$ 124,397	\$ -	\$ -	\$ 166,541
Receivables:						
Intergovernmental	-	-	-	17,863	528	18,391
Other	-	-	-	-	-	-
Due from other funds	3,259	-	-	-	-	3,259
Prepaid assets	-	-	-	-	-	-
Total assets	\$ 3,259	\$ 42,144	\$ 124,397	\$ 17,863	\$ 528	\$ 188,191
LIABILITIES AND FUND BALANCE						
Accounts payable	\$ -	\$ -	\$ 2,451	\$ -	\$ -	\$ 2,451
Retainage payable	-	-	-	-	-	-
Cash overdrafts	86,470	-	-	14,604	528	101,602
Salaries and benefits payable	96,900	-	-	-	-	96,900
Compensated absences	-	-	-	-	-	-
Deferred revenue	-	-	121,946	-	-	121,946
Claims liability	-	-	-	-	-	-
Due to other funds	-	-	-	3,259	-	3,259
Other liabilities	-	-	-	-	-	-
Total liabilities	183,370	-	124,397	17,863	528	326,158
FUND BALANCES						
Reserved for:						
Inventories	-	-	-	-	-	-
Claims	-	-	-	-	-	-
Encumbrances	-	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-	-
Unreserved, designated, reported in:						
General fund	(180,111)	42,144	-	-	-	(137,967)
Special revenue funds	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-
Total fund balances	(180,111)	42,144	-	-	-	(137,967)
Total liabilities and fund balances	\$ 3,259	\$ 42,144	\$ 124,397	\$ 17,863	\$ 528	\$ 188,191

See Notes to Financial Statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 SOUTH VALLEY ACADEMY
 GOVERNMENTAL FUNDS
 BALANCE SHEET
 JUNE 30, 2003

ASSETS	General Fund	Transportation Fund	Instructional Materials Fund	Cafeteria	IASA Title I	IDEA B	Charter School	Private/Direct Grants	McCune Foundation	Total
Cash and cash equivalents	\$ 208,688	\$ 51,710	\$ 29,806	\$ 684	\$ 33,682	\$ 309	\$ 71,866	\$ -	\$ 9,157	\$ 405,882
Receivables:	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	9,698	-	-	2,579	-	46,688
Other	29,693	-	-	4,718	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-	-	-
Prepaid assets	-	-	-	-	-	-	-	-	-	-
Total assets	\$ 238,361	\$ 51,710	\$ 29,806	\$ 5,402	\$ 43,380	\$ 309	\$ 71,866	\$ 2,579	\$ 9,157	\$ 452,570
LIABILITIES AND FUND BALANCE										
Accounts payable	\$ 3,366	\$ 6,115	\$ -	\$ 1,658	\$ -	\$ -	\$ 17,068	\$ -	\$ -	\$ 28,207
Retainage payable	-	-	-	-	-	-	-	-	-	-
Cash overdrafts	-	-	-	-	-	-	-	2,579	-	2,579
Salaries and benefits payable	-	-	-	-	-	-	-	-	-	-
Compensated absences	-	-	-	-	43,380	309	54,798	-	9,157	107,644
Deferred revenue	-	-	-	-	-	-	-	-	-	-
Claims liability	-	-	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-	-	-	-	-
Total liabilities	\$ 3,366	\$ 6,115	\$ -	\$ 1,658	\$ 43,380	\$ 309	\$ 71,866	\$ 2,579	\$ 9,157	\$ 138,430
FUND BALANCES										
Reserved for:	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-
Claims	-	-	-	-	-	-	-	-	-	-
Encumbrances	-	-	-	-	-	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-	-	-	-	-	-
Unreserved, designated, reported in:										
General fund	234,995	45,595	29,806	-	-	-	-	-	-	310,396
Special revenue funds	-	-	-	3,744	-	-	-	-	-	3,744
Capital projects funds	-	-	-	-	-	-	-	-	-	-
Total fund balances	\$ 234,995	\$ 45,595	\$ 29,806	\$ 3,744	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 314,140
Total liabilities and fund balances	\$ 238,361	\$ 51,710	\$ 29,806	\$ 5,402	\$ 43,380	\$ 309	\$ 71,866	\$ 2,579	\$ 9,157	\$ 452,570

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 EAST MOUNTAIN HIGH SCHOOL
 GOVERNMENTAL FUNDS
 BALANCE SHEET
 JUNE 30, 2003

	General Fund	Transportation Fund	Instructional Materials Fund	Charter School	Special Capital Outlay	Total
ASSETS						
Cash and cash equivalents	\$ 31,337	9,045	55,723	22,659		118,764
Receivables:						-
Intergovernmental						775
Other	775					-
Due from other funds						-
Supply inventories						-
Total assets	\$ 32,112	9,045	55,723	22,659	-	119,539
LIABILITIES AND FUND BALANCE						
Vouchers payable	\$ 32,326		96			32,422
Retainage payable						-
Cash overdrafts						-
Salaries and benefits payable						-
Compensated absences				22,659		22,659
Deferred revenue						-
Claims liability						-
Due to other funds						-
Other liabilities						-
Total liabilities	32,326	-	96	22,659	-	55,081
FUND BALANCES						
Reserved for:						-
Inventories	-	-				-
Claims						-
Encumbrances	-	-				-
Unreserved, designated for subsequent years' expenditures	-	-				-
Unreserved, designated, reported in:						(214)
General fund	(214)					
Special revenue funds		9,045	55,627			64,672
Capital projects funds						-
Total fund balances	(214)	9,045	55,627	-	-	64,458
Total liabilities and fund balances	\$ 32,112	9,045	55,723	22,659	-	119,539

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30,2003

	General Fund	Charter Schools	Technology Challenge	Non-major Funds	Total
ASSETS					
Cash and cash equivalents	\$ 92,099	\$ 100	\$ -	\$ 8,308	\$ 100,507
Receivables:					
Intergovernmental	-	-	6,000	10,350	16,350
Other	-	-	-	-	-
Due from other funds	-	-	-	-	-
Supply inventories	-	-	-	-	-
Total assets	\$ 92,099	\$ 100	\$ 6,000	\$ 18,658	\$ 116,857
LIABILITIES AND FUND BALANCE					
Accounts payable	\$ 8,095	\$ -	\$ -	\$ 13,849	\$ 21,944
Retainage payable	-	-	-	-	-
Cash overdrafts	-	-	6,000	-	6,000
Salaries and benefits payable	5,002	-	-	-	5,002
Compensated absences	-	-	-	-	-
Deferred revenue	-	100	-	8,030	8,130
Claims liability	-	-	-	-	-
Due to other funds	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	13,097	100	6,000	21,879	41,076
FUND BALANCES					
Reserved for:					
Inventories	-	-	-	-	-
Claims	-	-	-	-	-
Encumbrances	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-
Unreserved, designated, reported in:					
General fund	79,002	-	-	-	79,002
Special revenue funds	-	-	-	(3,221)	(3,221)
Capital projects funds	-	-	-	-	-
Total fund balances	79,002	-	-	(3,221)	75,781
Total liabilities and fund balances	\$ 92,099	\$ 100	\$ 6,000	\$ 18,658	\$ 116,857

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
THE LEARNING COMMUNITY
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30,2003

	General Fund	Transportation Fund	Instructional Materials Fund	Total
ASSETS				
Cash and cash equivalents	\$ 150,781	36,566	-	187,347
Receivables:				-
Intergovernmental				-
Other	463			463
Due from other funds				-
Prepaid assets	28,611			28,611
Total assets	<u>\$ 179,855</u>	<u>36,566</u>	<u>-</u>	<u>216,421</u>
LIABILITIES AND FUND BALANCE				
Accounts payable	\$ 10,948			10,948
Retainage payable				-
Cash overdrafts				-
Salaries and benefits payable				-
Compensated absences	-			-
Deferred revenue		36,566		36,566
Claims liability				-
Due to other funds				-
Other liabilities	3,814			3,814
Total liabilities	<u>14,762</u>	<u>36,566</u>	<u>-</u>	<u>51,328</u>
FUND BALANCES				
Reserved for:				-
Inventories	-	-		-
Claims				-
Encumbrances	-	-		-
Unreserved, designated for subsequent years' expenditures	-	-		-
Unreserved, designated, reported in:				-
General fund	165,093	-		165,093
Special revenue funds				-
Capital projects funds	-	-		-
Total fund balances	<u>165,093</u>	<u>-</u>	<u>-</u>	<u>165,093</u>
Total liabilities and fund balances	<u>\$ 179,855</u>	<u>36,566</u>	<u>-</u>	<u>216,421</u>

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA ACADEMIA DE ESPERANZA
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30,2003

	State Stimulus	Federal Stimulus	Walton	Total
ASSETS				
Cash and cash equivalents	\$ 63,548	\$ 78,529	\$ 114,985	\$ 257,062
Receivables:				
Intergovernmental	-	-	-	-
Other	-	-	-	-
Due from other funds	-	-	-	-
Prepaid Assets	-	-	-	-
Supply inventories	-	-	-	-
Total assets	\$ 63,548	\$ 78,529	\$ 114,985	\$ 257,062
LIABILITIES AND FUND BALANCE				
Vouchers payable	\$ 209	\$ 5,552	\$ -	\$ 5,761
Retainage payable	-	-	-	-
Cash overdrafts	-	-	-	-
Salaries and benefits payable	-	-	-	-
Compensated absences	-	-	-	-
Deferred revenue	63,339	72,977	114,985	251,301
Claims liability	-	-	-	-
Due to other funds	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	63,548	78,529	114,985	257,062
FUND BALANCES				
Reserved for:				
Inventories	-	-	-	-
Claims	-	-	-	-
Encumbrances	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-
Unreserved, designated, reported in:				
General fund	-	-	-	-
Special revenue funds	-	-	-	-
Capital projects funds	-	-	-	-
Total fund balances	-	-	-	-
Total liabilities and fund balances	\$ 63,548	\$ 78,529	\$ 114,985	\$ 257,062

See Notes to Financial Statements

STATE OF NEW MEXICO
 ALBUQUERQUE PUBLIC SCHOOL DISTRICT NO. 12
 LA ACADEMIA DE LENGUA Y CULTURA
 GOVERNMENTAL FUNDS
 BALANCE SHEET
 JUNE 30,2003

	Charter Schools	National Council of La Raza	Total
ASSETS			
Cash and cash equivalents	\$ 294	\$ 43,975	\$ 44,269
Receivables:			
Intergovernmental	-	-	-
Other	-	-	-
Due from other funds	-	-	-
Prepaid assets	-	-	-
Total assets	\$ 294	\$ 43,975	\$ 44,269
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ -	\$ -	\$ -
Retainage payable	-	-	-
Cash overdrafts	-	-	-
Salaries and benefits payable	-	-	-
Compensated absences	-	-	-
Deferred revenue	-	-	-
Claims liability	-	-	-
Due to other funds	-	-	-
Other liabilities	-	694	694
Total liabilities	-	694	694
FUND BALANCES			
Reserved for:			
Inventories	-	-	-
Claims	-	-	-
Encumbrances	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-
Unreserved, designated, reported in:			
General fund	-	-	-
Special revenue funds	294	43,281	43,575
Capital Projects Funds	-	-	-
Total fund balances	294	43,281	43,575
Total liabilities and fund balances	\$ 294	\$ 43,975	\$ 44,269

See Notes to Financial Statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 CHARTER VOCATIONAL HIGH SCHOOL
 GOVERNMENTAL FUNDS
 BALANCE SHEET
 JUNE 30, 2003

	General Fund	Non-major Funds	Total
<u>ASSETS</u>			
Cash and cash equivalents	\$ 635,605	\$ 164,835	\$ 800,440
Receivables:			
Intergovernmental	-	5,000	5,000
Other	-	-	-
Due from other funds	-	-	-
Supply inventories	-	-	-
	<hr/>	<hr/>	<hr/>
Total assets	\$ 635,605	\$ 169,835	\$ 805,440

LIABILITIES AND FUND BALANCES

Vouchers payable	\$ 87,128	\$ -	\$ 87,128
Retainage payable	-	-	-
Cash overdrafts	-	-	-
Salaries and benefits payable	6,118	-	6,118
Compensated absences	-	-	-
Deferred revenue	-	155,000	155,000
Claims liability	-	-	-
Due to other funds	-	-	-
Other liabilities	-	-	-
	<hr/>	<hr/>	<hr/>
Total liabilities	93,246	155,000	248,246

FUND BALANCES

Reserved for:			
Inventories	-	-	-
Claims	-	-	-
Encumbrances	-	-	-
Unreserved, designated for subsequent years' expenditures			
Unreserved, undesignated, reported in:			
General fund	542,359	-	542,359
Special revenue funds	-	-	-
Capital projects funds	-	14,835	14,835
	<hr/>	<hr/>	<hr/>
Total fund balances	542,359	14,835	557,194
	<hr/>	<hr/>	<hr/>
Total liabilities and fund balances	\$ 635,605	\$ 169,835	\$ 805,440

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON ACADEMY-NORTHWEST
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2003

	Federal Stimulus	State Stimulus	Total
ASSETS			
Cash and cash equivalents	\$ 59,800	27,552	\$ 87,352
Receivables:			
Intergovernmental			
Other	75,000		75,000
Due from other funds			-
Supply Inventories			-
Total assets	<u>\$ 134,800</u>	<u>27,552</u>	<u>\$ 162,352</u>
LIABILITIES AND FUND BALANCE			
LIABILITIES:			
Vouchers payable	\$ 5,300	1,200	\$ 6,500
Cash overdrafts			-
Salaries and benefits payable			
Deferred revenue-Federal and State projects	129,500	26,352	155,852
Due to other funds			-
Total liabilities	<u>134,800</u>	<u>27,552</u>	<u>162,352</u>
FUND BALANCES:			
Fund balances:			
Reserved for:			
Inventories	-	-	-
Encumbrances	-	-	-
Unreserved, designated for subsequent years expenditures	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 134,800</u>	<u>27,552</u>	<u>\$ 162,352</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 HORIZON SOUTH CHARTER SCHOOL
 GOVERNMENTAL FUNDS
 BALANCE SHEET
 JUNE 30, 2003

	General Fund	Instructional Materials Fund	Cafeteria	IASA Title I	IDEA - B	Federal Stimulus	Walton Foundation	State Stimulus	Tech Learn	Total
ASSETS										
Cash and cash equivalents	146,386	3,352	18,304	202	(46,738)	54,128	6,518	650	(9,169)	173,833
Receivables:										
Intergovernmental			14,478	33,479	46,893	3,539			9,169	98,389
Other	72,154									81,323
Due from other funds										-
Supply inventories										-
Total assets	\$ 218,740	3,352	32,782	33,681	155	57,667	6,518	650	-	353,545
LIABILITIES AND FUND BALANCE										
Vouchers payable										120,613
Retainage payable	29,176	3,324	28,114	1,750	155	57,667	307	120		-
Cash overdrafts										-
Salaries and benefits payable	108,468			31,931						140,399
Compensated absences							6,211	530		6,741
Deferred revenue										-
Claims liability										-
Due to other funds										-
Other liabilities	75,000									75,000
Total liabilities	212,644	3,324	28,114	33,681	155	57,667	6,518	650	-	342,753
FUND BALANCES										
Reserved for:										
Inventories										-
Claims										-
Encumbrances										-
Unreserved, designated for subsequent years' expenditures										-
Unreserved, designated, reported in:										
General fund	6,096	28	4,668							10,792
Special revenue funds										-
Capital projects funds										-
Total fund balances	6,096	28	4,668	-	-	-	-	-	-	10,792
Total liabilities and fund balances	\$ 218,740	3,352	32,782	33,681	155	57,667	6,518	650	-	353,545

See Notes to Financial Statements

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 LOS PUENTES CHARTER SCHOOL
 GOVERNMENTAL FUNDS
 BALANCE SHEET
 JUNE 30,2003

	Operational Fund	Instructional Materials Fund	Charter School	IDEA B	Total
ASSETS					
Cash and cash equivalents	\$ 163,093	\$ 2,337	\$ 56,848	\$ 3,255	\$ 225,533
Receivables:					-
Intergovernmental	-	-	-	20,894	20,894
Other	-	-	-	-	-
Due from other funds	24,149	-	-	-	24,149
Prepaid assets	-	-	-	-	-
Total assets	\$ 187,242	\$ 2,337	\$ 56,848	\$ 24,149	\$ 270,576
LIABILITIES AND FUND BALANCE					
Accounts Payable	\$ 85,758	\$ -	\$ 9,648	\$ -	\$ 95,406
Retainage payable	-	-	-	-	-
Cash overdrafts	-	-	-	-	-
Salaries and benefits payable	-	-	-	-	-
Compensated absences	-	-	-	-	-
Deferred revenue	-	-	47,200	-	47,200
Claims liability	-	-	-	-	-
Due to other funds	-	-	-	24,149	24,149
Other liabilities	-	-	-	-	-
Total liabilities	85,758	-	56,848	24,149	166,755
FUND BALANCES					
Reserved for:					
Inventories	-	-	-	-	-
Claims	-	-	-	-	-
Encumbrances	-	-	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-	-	-
Unreserved, designated, reported in:					
General fund	101,484	2,337	-	-	103,821
Special revenue funds	-	-	-	-	-
Capital projects funds	-	-	-	-	-
Total fund balances	101,484	2,337	-	-	103,821
Total liabilities and fund balances	\$ 187,242	\$ 2,337	\$ 56,848	\$ 24,149	\$ 270,576

See Notes to Financial Statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO.12
PASEO DEL MONTE MIDDLE SCHOOL
BALANCE SHEET
JUNE 30,2003

	State Stimulus	Charter Schools	Total
ASSETS			
Cash and cash equivalents	\$ 42,545	\$ 882	\$ 43,427
Receivables:			
Intergovernmental	-	-	-
Other	-	-	-
Due from other funds	-	-	-
Prepaid assets	-	-	-
Total assets	\$ 42,545	\$ 882	\$ 43,427
LIABILITIES AND FUND BALANCE			
Accounts payable	\$ 6,445	\$ -	\$ 6,445
Cash overdrafts	-	-	-
Salaries and benefits payable	-	-	-
Compensated absences	-	-	-
Deferred revenue	-	882	882
Claims liability	-	-	-
Due to other funds	-	-	-
Other liabilities	-	-	-
Total liabilities	6,445	882	7,327
FUND BALANCES			
Reserved for:			
Inventories	-	-	-
Claims	-	-	-
Encumbrances	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-
Unreserved, designated, reported in:			
General fund	36,100	-	36,100
Special revenue funds	-	-	-
Capital projects funds	-	-	-
Total fund balances	36,100	-	36,100
Total liabilities and fund balances	\$ 42,545	\$ 882	\$ 43,427

See Notes to Financial Statements

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 COMBINING STATEMENT OF ACTIVITIES- CHARTER SCHOOLS
 FOR THE YEAR ENDED JUNE 30, 2003

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	10,965,457	1,531	478,169	24,842	(10,460,915)
Instructional Support	3,651,755	-	341,597	38,618	(3,271,540)
Administration	591,161	-	439,538	-	(151,623)
Pupil Transportation Services	253,188	-	106,186	-	(147,002)
Operation and Maintenance of Plant	2,912,605	-	165,540	-	(2,747,065)
Non-Instructional Support	9,465	-	108,970	-	99,505
Community Services	72,138	-	-	-	(72,138)
Business/Support Services	818,047	-	64	-	(817,983)
Food Services	297,262	1,908	-	-	(295,354)
Athletics	59,561	-	-	-	(59,561)
Federal programs	1,960,061	-	1,374,990	203,157	(381,914)
Depreciation - unallocated	37,759	-	-	-	(37,759)
Debt Service	63,389	-	-	-	(63,389)
Capital Outlay	214,319	-	15,219	419,210	220,110
Non-Operating	-	-	-	-	-
Interest on Long-term Obligations	-	-	-	-	-
Total Governmental Activities	21,906,167	3,439	3,030,273	685,827	(18,186,628)
General Revenues					
Taxes					
Property taxes, levied for general purposes					-
Property taxes, levied for debt service					-
Property taxes, levied for capital projects					-
Federal and State aid not restricted to specific purpose					18,863,786
General					-
Other					2,624
Interest and investment earnings					167,665
Miscellaneous					19,034,075
Subtotal, general revenues					19,034,075
Change in net assets					847,447
Net assets - Beginning					2,737,015
Prior period adjustment					198,092
Net assets - beginning, as adjusted					2,935,107
Net assets - ending					3,782,554

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
AMY BIEHL HIGH SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2003

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 859,293	-	10,914	-	(848,379)
Instructional support	415,381	-	56,099	-	(359,282)
Administration	12,886	-	-	-	(12,886)
Pupil transportation services	14,974	-	-	-	(14,974)
Operation and maintenance of plant	221,030	-	-	-	(221,030)
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	79,749	-	-	-	(79,749)
Food services	29,376	-	-	-	(29,376)
Instructional Materials	73,822	-	80,502	-	6,680
Athletics	-	-	-	-	-
Federal Programs	197,799	-	185,683	-	(12,116)
Capital outlay	1,857	-	15,219	-	13,362
Depreciation	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	1,906,167	-	348,417	-	(1,557,750)

General Revenues

Taxes

Property taxes, levied for general purposes	\$ -
Property taxes, levied for debt service	-
Property taxes, levied for capital projects	-
Federal and State aid not restricted to specific purpose	
General	1,446,018
Other	-
Interest and investment earnings	-
Miscellaneous	31,786
Subtotal, general revenues	<u>1,477,804</u>

Change in net assets (79,946)

Net assets - beginning 200,363
Prior period adjustment (116,874)

Net assets - beginning, as adjusted 83,489

Net assets - ending \$ 3,543

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 NUESTROS VALORES CHARTER HIGH SCHOOL
 STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2003

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 480,395	-	-	-	(480,395)
Instructional support	414,229	-	-	-	(414,229)
Administration	8,938	-	-	-	(8,938)
Pupil transportation services	12,944	-	15,798	-	2,854
Operation and maintenance of plant	109,302	-	-	-	(109,302)
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	154,764	-	64	-	(154,700)
Food services	41,612	-	-	-	(41,612)
Instructional materials	13,431	-	17,709	-	4,278
Athletics	570	-	-	-	(570)
Federal programs	251,316	-	258,755	-	7,439
Capital outlay	(11,071)	-	-	-	11,071
Depreciation	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	1,476,430	-	292,326	-	(1,184,104)

General Revenues

Taxes

Property taxes, levied for general purposes	\$ -
Property taxes, levied for debt service	-
Property taxes, levied for capital projects	-
Federal and State aid not restricted to specific purpose	
General	1,338,797
Capital	-
Interest and investment earnings	59
Miscellaneous	-
Subtotal, general revenues	1,338,856

Change in net assets	154,752
Net assets - beginning	364,201
Prior period adjustment	(39,316)
Net assets - beginning, as adjusted	324,885
Net assets - ending	\$ 479,637

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
ROBERT F KENNEDY CHARTER SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2003

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 1,085,435	-	-	-	(1,085,435)
Instructional support	336,119	-	38,618	-	(297,501)
Administration	5,698	-	-	-	(5,698)
Pupil transportation services	1,344	-	-	-	(1,344)
Operation and maintenance of plant	54,213	-	-	-	(54,213)
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	71,859	-	-	-	(71,859)
Food services	3,764	-	-	-	(3,764)
Instructional materials	29,504	-	24,842	-	(4,662)
Athletics	-	-	-	-	-
Federal programs	177,879	-	203,157	-	25,278
Depreciation	-	-	-	-	-
Capital outlay	3,537	-	-	-	(3,537)
Unallocated interest on long-term obligations	-	-	-	-	-
Total governmental activities	1,769,352	-	266,617	-	(1,502,735)
General Revenues					
Taxes					
Property taxes, levied for general purposes				\$	-
Property taxes, levied for debt service					-
Property taxes, levied for capital projects					-
Federal and State aid not restricted to specific purpose					1,279,569
General					-
Capital					-
Interest and investment earnings					10,137
Miscellaneous					1,289,706
Subtotal, general revenues					<u>1,289,706</u>
Change in net assets					(213,029)
Net assets - beginning					367,213
Prior period adjustment					<u>8,128</u>
Net assets - beginning, as adjusted					375,341
Net assets - ending				\$	<u>162,312</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
PUBLIC ACADEMY FOR THE PERFORMING ARTS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2003

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 745,980	-	-	-	(745,980)
Instructional support	243,188	-	-	-	(243,188)
Administration	24,436	-	-	-	(24,436)
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	272,105	-	-	-	(272,105)
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	86,243	-	-	-	(86,243)
Food services	5,200	-	-	-	(5,200)
Instructional Materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal programs	240,567	-	-	-	(240,567)
Capital outlay	-	-	-	-	-
Depreciation	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	1,617,719	-	-	-	(1,617,719)
General Revenues					
Taxes					\$ -
Property taxes, levied for general purposes					-
Property taxes, levied for debt service					-
Property taxes, levied for capital projects					-
Federal and State aid not restricted to specific purpose					1,407,648
General					230,725
Other					-
Interest and investment earnings					-
Miscellaneous					-
Subtotal, general revenues					1,638,373
Change in net assets					20,654
Net assets - beginning					89,765
Prior period adjustment					(103,844)
Net assets - beginning, as adjusted					(14,079)
Net assets - ending					\$ 6,575

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 21st CENTURY
 STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2003

Functions/Programs	Expenses	Program Revenues		Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	
Governmental activities:				
Instruction	\$ 933,125	-	-	(933,125)
Instructional support	9,032	-	-	(9,032)
Administration	26,907	-	-	(26,907)
Pupil transportation services	-	-	-	-
Operation and maintenance of plant	149,274	-	-	(149,274)
Non-instructional support	-	-	-	-
Community services	-	-	-	-
Business/support services	6,062	-	-	(6,062)
Food services	-	-	-	-
Instructional materials	104,295	-	-	(104,295)
Athletics	-	-	-	-
Federal programs	-	-	-	-
Capital outlay	-	-	-	-
Depreciation	-	-	-	-
Interest on long-term obligations	-	-	-	-
Total governmental activities	1,228,695	-	-	(1,228,695)

General Revenues

Taxes	
Property taxes, levied for general purposes	\$ -
Property taxes, levied for debt service	-
Property taxes, levied for capital projects	-
Federal and State aid not restricted to specific purpose	
General	1,101,057
Other	-
Interest and investment earnings	-
Miscellaneous	9,717
Subtotal, general revenues	<u>1,110,774</u>
Change in net assets	(117,921)
Net assets - beginning	99,808
Prior period adjustment	<u>(41,485)</u>
Net assets - beginning, as adjusted	58,323
Net assets - ending	<u>\$ (59,598)</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2003

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 837,932	1,531	69,245	-	(767,156)
Instructional support	164,603	-	-	-	(164,603)
Administration	16,050	-	-	-	(16,050)
Pupil transportation services	55,280	-	-	-	(55,280)
Operation and maintenance of plant	278,174	-	-	-	(278,174)
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	52,709	-	-	-	(52,709)
Food services	17,935	849	-	-	(17,086)
Instructional Materials					
Athletics	5,744	-	-	-	(5,744)
Federal Programs	144,557	-	-	-	(144,557)
Capital outlay	27,935	-	-	-	(27,935)
Depreciation	24,808	-	-	-	(24,808)
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	<u>1,625,727</u>	<u>2,380</u>	<u>69,245</u>	<u>-</u>	<u>(1,554,102)</u>

General Revenues

Taxes

Property taxes, levied for general purposes	\$ -
Property taxes, levied for debt service	-
Property taxes, levied for capital projects	-
Federal and State aid not restricted to specific purpose	
General	1,771,075
Other	-
Interest and investment earnings	665
Miscellaneous	-
Subtotal, general revenues	<u>1,771,740</u>

Change in net assets	217,638
Net assets - beginning	319,478
Prior period adjustment	<u>597,945</u>
Net assets - beginning, as adjusted	917,423
Net assets - ending	<u>\$ 1,135,061</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
EAST MOUNTAIN HIGH SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2003

Functions/Programs	Expenses	Program Revenues		Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	
Governmental activities:				
Instruction	914,765	-	-	(914,765)
Instructional support	247,676	-	-	(247,676)
Administration	133,445	-	-	(133,445)
Pupil transportation services	62,443	-	-	(62,443)
Operation and maintenance of plant	521,877	-	-	(521,877)
Non-instructional support	-	-	-	-
Community services	72,107	-	-	(72,107)
Business/support services	-	-	-	-
Food services	43,174	-	-	(43,174)
Instructional Materials	66,123	-	-	(66,123)
Athletics	44,300	-	-	(44,300)
Federal Programs	72,912	-	72,912	-
Debt Service	63,389	-	-	(63,389)
Capital outlay	17,072	-	-	(17,072)
Depreciation - unallocated*	-	-	-	-
Interest on long-term obligations	-	-	-	-
Total governmental activities	2,259,283	-	72,912	(2,186,371)

General Revenues

Taxes	
Property taxes, levied for general purposes	\$ -
Property taxes, levied for debt service	-
Property taxes, levied for capital projects	-
Federal and State aid not restricted to specific purpose	
General	2,077,999
Capital	-
Interest and investment earnings	-
Miscellaneous	-
Subtotal, general revenues	<u>2,077,999</u>
Change in net assets	(108,372)
Net assets - beginning	274,602
Prior period adjustment	<u>45,269</u>
Net assets - beginning, as adjusted	319,871
Net assets - ending	<u>\$ 211,499</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2003

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 1,029,594	-	10,914	-	(1,018,680)
Instructional support	270,446	-	56,099	-	(214,347)
Administration	134,268	-	-	-	(134,268)
Pupil transportation services	18,195	-	-	-	(18,195)
Operation and maintenance of plant	224,809	-	-	-	(224,809)
Non-instructional support	9,465	-	-	-	(9,465)
Community services	31	-	-	-	(31)
Business/support services	120,520	-	-	-	(120,520)
Food services	-	-	-	-	-
Instructional Materials	60,859	-	80,502	-	19,643
Athletics	8,947	-	-	-	(8,947)
Federal Programs	406,634	-	421,105	-	14,471
Capital outlay	174,989	-	-	419,210	244,221
Depreciation	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	2,458,757	-	568,620	419,210	(1,470,927)
General Revenues					
Taxes					
Property taxes, levied for general purposes				\$ -	-
Property taxes, levied for debt service				-	-
Property taxes, levied for capital projects				-	-
Federal and State aid not restricted to specific purpose					
General					1,440,740
Other					-
Interest and investment earnings					1,900
Miscellaneous					14,491
Subtotal, general revenues					1,457,131
Change in net assets					(13,796)
Net assets - beginning					556,539
Prior period adjustment					(151,731)
Net assets - beginning, as adjusted					404,808
Net assets - ending					\$ 391,012

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
THE LEARNING COMMUNITY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2003

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	475,557	-	-	-	(475,557)
Instructional support	216,575	-	9,929	-	(206,646)
Administration	26,224	-	-	-	(26,224)
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	150,686	-	-	-	(150,686)
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	85,722	-	-	-	(85,722)
Food services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal programs	268,434	-	268,434	-	-
Capital outlay	-	-	-	-	-
Depreciation - unallocated*	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	<u>1,223,198</u>	<u>-</u>	<u>278,363</u>	<u>-</u>	<u>(944,835)</u>

General Revenues

Taxes

Property taxes, levied for general purposes	\$	-
Property taxes, levied for debt service		-
Property taxes, levied for capital projects		-
Federal and State aid not restricted to specific purpose		1,033,051
General		-
Capital		-
Interest and investment earnings		-
Miscellaneous		-
Subtotal, general revenues		<u>1,033,051</u>

Change in net assets	88,216
Net assets - beginning	362,606
Prior period adjustment	<u>-</u>
Net assets - beginning, as adjusted	362,606
Net assets - ending	<u>\$ 450,822</u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO.12
 LA ACADEMIA DE ESPERANZA
 STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2003

Functions/Programs	Expenses	Program Revenues		Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	
Governmental activities:				729
Instruction	\$ 21,263	-	21,992	(69,895)
Instructional support	69,895	-	-	-
Administration	-	-	-	-
Pupil transportation services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Non-instructional support	-	-	-	-
Community services	-	-	-	(6,724)
Business/support services	6,724	-	-	-
Food services	-	-	-	-
Instructional Materials	-	-	-	-
Athletics	-	-	-	-
Capital Outlay	-	-	-	77,070
Federal programs	-	-	77,070	-
Depreciation	-	-	-	-
Interest on long-term obligations	-	-	-	-
Total governmental activities	97,882	-	99,062	1,180
General Revenues				
Taxes				\$ -
Property taxes, levied for general purposes				-
Property taxes, levied for debt service				-
Property taxes, levied for capital projects				-
Federal and State aid not restricted to specific purpose				-
General				-
Other				-
Interest and investment earnings				-
Miscellaneous				-
Subtotal, general revenues				-
Change in net assets				1,180
Increase (decrease) in unrestricted net assets				-
Net assets - beginning				-
Prior period adjustment				-
Net assets - beginning, as adjusted				-
Net assets - ending				\$ 1,180

STATE OF NEW MEXICO
ALBUQUERQUE PUBLIC SCHOOL DISTRICT NO. 12
LA ACADEMIA DE LENGUA Y CULTURA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2003

Functions/Programs	Expenses	Program Revenues		Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	
Governmental activities:				
Instruction	\$ -	-	-	-
Instructional support	39,353	-	75,408	36,055
Administration	6,050	-	-	(6,050)
Pupil transportation services	-	-	-	-
Operation and maintenance of plant	2,866	-	-	(2,866)
Non-instructional support	-	-	-	-
Community services	-	-	-	-
Business/support services	8,862	-	-	(8,862)
Food services	-	-	-	-
Instructional Materials	-	-	-	-
Athletics	-	-	-	-
Federal programs	43,781	-	57,500	13,719
Capital outlay	-	-	-	-
Depreciation	-	-	-	-
Interest on long-term obligations	-	-	-	-
Total governmental activities	100,912	-	132,908	31,996

General Revenues

Taxes

Property taxes, levied for general purposes	\$ -
Property taxes, levied for debt service	-
Property taxes, levied for capital projects	-
Federal and State aid not restricted to specific purpose	253
General	-
Other	-
Interest and investment earnings	-
Miscellaneous	-
Subtotal, general revenues	<u>253</u>

Change in net assets	32,249
Net assets - beginning	25,004
Prior period adjustment	<u>-</u>
Net assets - beginning, as adjusted	25,004
Net assets - ending	<u>\$ 57,253</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
CHARTER VOCATIONAL HIGH SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2003

Functions/Programs	Expenses	Program Revenues		Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	
Governmental activities:				
Instruction	\$ 875,343		177,222	(698,121)
Instructional support	453,523			(453,523)
Administration	-			-
Pupil transportation services	82,990			(82,990)
Operation and maintenance of plant	323,287			(323,287)
Non-instructional support	-			-
Community services	-			-
Business/support services	38,912			(38,912)
Food services	-			-
Athletics	-			-
Capital outlay	-			-
Depreciation - unallocated	12,951			(12,951)
Interest on long-term obligations	-			-
Total governmental activities	1,787,006	-	177,222	(1,609,784)
General Revenues				
Taxes				
Property taxes, levied for general purposes				\$ -
Property taxes, levied for debt service				-
Property taxes, levied for capital projects				-
Federal and State aid not restricted to specific purpose				2,164,291
General				-
Interest and investment earnings				101,534
Miscellaneous				2,265,825
Subtotal, general revenues				2,265,825
Change in net assets				656,041
Net assets - beginning				-
Net assets - ending				\$ 656,041

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
HORIZON ACADEMY - NORTHWEST
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2003

Functions/Programs	Expenses	Program Revenues		Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	
Governmental activities:				
Instruction	-	-	-	-
Instructional support	23,648	-	23,648	-
Administration	-	-	-	-
Pupil transportation services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Non-instructional support	-	-	-	-
Community services	-	-	-	-
Business/support services	-	-	-	-
Food services	-	-	-	-
Athletics	-	-	-	-
Federal programs	20,500	-	20,500	-
Capital outlay	-	-	-	-
Depreciation - unallocated*	-	-	-	-
Interest on long-term obligations	-	-	-	-
Total governmental activities	44,148	-	44,148	-
General Revenues				
Taxes				
Property taxes, levied for general purposes				\$ -
Property taxes, levied for debt service				-
Property taxes, levied for capital projects				-
Federal and State aid not restricted to specific purpose				-
General				-
Capital				-
Interest and investment earnings				-
Miscellaneous				-
Subtotal, general revenues				-
Change in net assets				-
Net assets - beginning				-
Prior period adjustment				-
Net assets - beginning, as adjusted				-
Net assets - ending				\$ -

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2003

Functions/Programs	Expenses	Program Revenues		Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	
Governmental activities:				
Instruction	1,688,769	-	9,169	(1,679,600)
Instructional support	357,590	-	120,414	(237,176)
Administration	177,376	-	439,538	262,162
Pupil transportation services	5,018	-	90,388	85,370
Operation and maintenance of plant	503,441	-	165,540	(337,901)
Non-instructional support	-	-	108,970	108,970
Community services	-	-	-	-
Business/support services	68,455	-	-	(68,455)
Food services	156,201	-	-	(156,201)
Instructional Materials	-	-	-	-
Athletics	-	-	-	-
Federal programs	-	-	-	-
Capital outlay	-	-	-	-
Depreciation - unallocated*	-	-	-	-
Interest on long-term obligations	-	-	-	-
Total governmental activities	2,956,850	-	934,019	(2,022,831)

General Revenues

Taxes	
Property taxes, levied for general purposes	\$ -
Property taxes, levied for debt service	-
Property taxes, levied for capital projects	-
Federal and State aid not restricted to specific purpose	
General	2,145,849
Capital	-
Interest and investment earnings	-
Miscellaneous	-
Subtotal, general revenues	2,145,849
Change in net assets	123,018
Net assets - beginning	-
Prior period adjustment	-
Net assets - beginning, as adjusted	-
Net assets - ending	\$ 123,018

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
LOS PUENTES CHARTER SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2003

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Instruction	\$ 669,958	-	-	-	(669,958)
Instructional support	365,242	-	-	-	(365,242)
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	99,753	-	-	-	(99,753)
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	37,466	-	-	-	(37,466)
Food services	-	1,059	-	-	1,059
Instructional Materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal programs	122,651	-	-	-	(122,651)
Capital outlay	-	-	-	-	-
Depreciation	-	-	-	-	-
Interest on long-term obligations	-	-	-	-	-
Total governmental activities	<u>1,295,070</u>	<u>1,059</u>	<u>-</u>	<u>-</u>	<u>(1,294,011)</u>
General Revenues					
Taxes					
Property taxes, levied for general purposes				\$ -	-
Property taxes, levied for debt service					-
Property taxes, levied for capital projects					-
Federal and State aid not restricted to specific purpose					
General					1,390,964
Other					-
Interest and investment earnings					-
Miscellaneous					-
Subtotal, general revenues					<u>1,390,964</u>
Change in net assets					96,953
Net assets - beginning					28,388
Prior period adjustment					<u>-</u>
Net assets - beginning, as adjusted					28,388
Net assets - ending					<u>\$ 125,341</u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO.12
 PASEO DEL MONTE MIDDLE SCHOOL
 STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2003

Functions/Programs	Expenses	Program Revenues		Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	
Governmental activities:				
Instruction	\$ 14	-	-	(14)
Instructional support	25,255	-	-	(25,255)
Administration	18,883	-	-	(18,883)
Pupil transportation services	-	-	-	-
Operation and maintenance of plant	1,788	-	-	(1,788)
Non-instructional support	-	-	-	-
Community services	-	-	-	-
Business/support services	-	-	-	-
Food services	-	-	-	-
Instructional Materials	-	-	-	-
Athletics	-	-	-	-
Federal programs	13,031	-	13,031	-
Capital outlay	-	-	-	-
Depreciation	-	-	-	-
Interest on long-term obligations	-	-	-	-
Total governmental activities	58,971	-	13,031	(45,940)
General Revenues				
Taxes				
Property taxes, levied for general purposes				\$ -
Property taxes, levied for debt service				-
Property taxes, levied for capital projects				-
Federal and State aid not restricted to specific purpose				
General				35,750
Other				-
Interest and investment earnings				-
Miscellaneous				-
Subtotal, general revenues				<u>35,750</u>
Change in net assets				(10,190)
Net assets - beginning				49,048
Prior period adjustment				<u>-</u>
Net assets - beginning, as adjusted				49,048
Net assets - ending				<u>\$ 38,858</u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 AMY BIEHL HIGH SCHOOL
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2003

	<u>Governmental Units</u>
Total net change in fund balances-governmental funds	\$ (80,847)
<p>Amounts reported for governmental activities in the statement of activities are different because:</p> <p>Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays in the period.</p>	
	(12,461)
	<u>13,362</u>
Excess of capital outlay over depreciation expense	<u>901</u>
Change in net assets of governmental activities	<u>\$ (79,946)</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 NUESTROS VALORES CHARTER HIGH SCHOOL
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2003

	Governmental Units
Total net change in fund balances-governmental funds	\$ 137,271

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

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

	Depreciation expense	(27,567)	
	Capital outlays	83,892	
Excess of capital outlay over depreciation expense			56,325

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

(38,844)

Change in net assets of governmental activities	\$ 154,752
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See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 ROBERT F KENNEDY
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2003

	<u>Governmental Units</u>
Total net change in fund balances-governmental funds	\$ (217,464)
Amounts reported for governmental activities in the statement of activities are different because:	
<p>Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays in the period.</p>	
	Depreciation expense (21,022) Capital outlays <u>48,306</u>
Excess of capital outlay over depreciation expense	27,284
<p>In the statement of activities, certain operating expenses - compensating absences, are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). The increase in the liability for the year is:</p>	
	(22,849)
	<hr/>
Change in net assets of governmental activities	<u><u>\$ (213,029)</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 PUBLIC ACADEMY FOR THE PERFORMING ARTS
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2003

		Governmental Units
Total net change in fund balances-governmental funds	\$	1,328

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

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

	Depreciation expense	(34,094)	
	Capital outlays	53,420	
	Excess of capital outlay over depreciation expense		19,326
Change in net assets of governmental activities	\$		20,654

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 21st CENTURY
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2003

	Governmental Units
Total net change in fund balances-governmental funds	\$ (114,926)
Amounts reported for governmental activities in the statement of activities are different because:	
<p>Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays in the period.</p>	
Depreciation expense	(18,757)
Capital outlays	35,232
Excess of capital outlay over depreciation expense	16,475
<p>In the statement of activities, certain operating expenses - compensating absences, are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). The increase in the liability for the year is:</p>	
<p>Repayment of notes payable principal is an expenditure in the governmental funds, but it reduces long-term liabilities in the statement of net assets and does not affect the statement of activities.</p>	
	(19,470)
<p>Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recorded as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. The additional interest reported in the statement of activities is the net result of two factors. Accrued interest on bonds and notes payable increased by:</p>	
	(117,921)
Change in net assets of governmental activities	\$ (117,921)

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2003

		Governmental Units
Total net change in fund balances-governmental funds	\$	148,991
<p>Amounts reported for governmental activities in the statement of activities are different because:</p> <p>Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays in the period.</p>		
	Depreciation expense	(50,464)
	Capital outlays	119,111
Excess of capital outlay over depreciation expense		68,647
Change in net assets of governmental activities	\$	217,638

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 EAST MOUNTAIN HIGH SCHOOL
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2003

	Governmental Units
Total net change in fund balances-governmental funds	\$ (31,396)

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

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

	Depreciation expense	(95,511)	
	Capital outlays	20,428	
Excess of capital outlay over depreciation expense			(75,083)

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

(4,289)

Change in net assets of governmental activities

\$ (108,372)

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 SOUTHWEST SECONDARY LEARNING CENTER
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2003

	<u>Governmental Units</u>
Total net change in fund balances-governmental funds	\$ (198,151)

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

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

Depreciation expense	(59,866)	
Capital outlays	<u>244,221</u>	
Excess of capital outlay over depreciation expense		<u>184,355</u>
Change in net assets of governmental activities		<u>\$ (13,796)</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 THE LEARNING COMMUNITY
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2003

	<u>Governmental Units</u>	
Total net change in fund balances-governmental funds	\$	43,555
Amounts reported for governmental activities in the statement of activities are different because:		
<p>Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays in the period.</p>		
	Depreciation expense	(79,687)
	Capital outlays	<u>124,348</u>
	Excess of capital outlay over depreciation expense	<u>44,661</u>
Change in net assets of governmental activities	<u>\$</u>	<u>88,216</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 LA ACADEMIA DE ESPERANZA
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2003

Governmental Units

Total net change in fund balances-governmental funds

\$ -

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

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

	Depreciation expense	(295)
	Capital outlays	<u>1,475</u>
Excess of capital outlay over depreciation expense		<u>1,180</u>

Change in net assets of governmental activities

\$ 1,180

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE PUBLIC SCHOOL DISTRICT NO. 12
 LA ACADEMIA DE LENGUA Y CULTURA
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2003

	Governmental Units	
Total net change in fund balances-governmental funds	\$	18,571
Amounts reported for governmental activities in the statement of activities are different because:		
<p>Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays in the period.</p>		
	Depreciation expense	-
	Capital outlays	13,678
	Excess of capital outlay over depreciation expense	13,678
		32,249
Change in net assets of governmental activities	\$	32,249

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 CHARTER VOCATIONAL HIGH SCHOOL
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2003

		Governmental Units
Total net change in fund balances-governmental funds	\$	557,194
Amounts reported for governmental activities in the statement of activities are different because:		
<p>Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays in the period.</p>		
	Depreciation expense	(12,951)
	Capital outlays	111,798
Excess of capital outlay over depreciation expense		98,847
Change in net assets of governmental activities	\$	656,041

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 HORIZON ACADEMY-NORTHWEST
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2003

Governmental Units

Total net change in fund balances-governmental funds

\$ -

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

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

	Depreciation expense	-
	Capital outlays	<u> </u>
Excess of capital outlay over depreciation expense		-

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

Repayment of notes payable principal is an expenditure in the governmental funds, but it reduces long-term liabilities in the statement of net assets and does not affect the statement of activities.

Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recorded as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. The additional interest reported in the statement of activities is the net result of two factors. Accrued interest on bonds and notes payable increased by:

Change in net assets of governmental activities

\$ -

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 HORIZON SOUTH CHARTER SCHOOL
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 BALANCE SHEET TO THE STATEMENT OF NET ASSETS
 JUNE 30, 2003

	Governmental Funds	
Amounts reported for governmental activities in the statement of net assets are different because:		
Total fund balance - governmental funds	\$	10,792
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.		
	The cost of capital assets is \$	129,190
	Accumulated depreciation is	<u>(16,964)</u>
		112,226
Long-term and certain other liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term and other liabilities at year end consist of:		
	Notes payable	-
	Compensated absences	-
		<u>-</u>
Total net assets-governmental activities	\$	<u>123,018</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO.12
 PASEO DEL MONTE MIDDLE SCHOOL
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2003

		Governmental Units
Total net change in fund balances-governmental funds	\$	(12,948)
Amounts reported for governmental activities in the statement of activities are different because:		
<p>Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays in the period.</p>		
	Depreciation expense	(689)
	Capital outlays	3,447
	Excess of capital outlay over depreciation expense	2,758
Change in net assets of governmental activities	\$	(10,190)

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 LOS PUENTES CHARTER SCHOOL
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2003

		Governmental Units
Total net change in fund balances-governmental funds	\$	75,433
Amounts reported for governmental activities in the statement of activities are different because:		
<p>Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays in the period.</p>		
	Depreciation expense	(3,222)
	Capital outlays	24,742
	Excess of capital outlay over depreciation expense	21,520
Change in net assets of governmental activities	\$	96,953

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
AMY BIEHL HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2003

	General Fund	Charter Schools	Daniels Foundation	Non-major Funds	Total
Revenues:					
Local and county sources	\$ 31,785	\$ -	\$ -	\$ -	\$ 31,785
State sources	1,446,018	-	67,013	95,721	1,608,752
Federal sources	-	130,809	-	54,874	185,683
U.S.D.A. commodities	-	-	-	-	-
Total Revenues	1,477,803	130,809	67,013	150,595	1,826,220
Expenditures:					
Current					
Instruction	\$ 841,894	\$ -	\$ 10,914	\$ 6,139	\$ 858,947
Instructional support	359,282	-	56,099	-	415,381
Administration	12,886	-	-	-	12,886
Pupil transportation services	14,974	-	-	-	14,974
Operation and maintenance of plant	221,030	-	-	-	221,030
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	79,749	-	-	-	79,749
Food services	29,376	-	-	-	29,376
Instructional materials	-	-	-	73,822	73,822
Athletics	-	-	-	-	-
Federal Programs	-	130,809	-	54,874	185,683
Debt service	-	-	-	15,219	15,219
Capital outlay	-	-	-	-	-
Total Expenditures	1,559,191	130,809	67,013	150,054	1,907,067
Excess (deficiency) of revenues over expenditures	(81,388)	-	-	541	(80,847)
Other Financing Sources (Uses):					
Operating transfers in	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
Operating transfers out	-	-	-	-	-
Net change in fund balances	(81,388)	-	-	541	(80,847)
Fund balance - Beginning	39,297	-	-	8,938	48,235
Fund balance - Ending	\$ (42,091)	\$ -	\$ -	\$ 9,479	\$ (32,612)

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 NUESTROS VALORES CHARTER HIGH SCHOOL
 STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2003

	General Fund	Transportation Fund	Institutional Materials Fund	Charter School	IDEA - B Entitlement	Title I/ASA	Title II/ASA	National Council of La Raza	Total
Revenues:									
Local and county sources	\$ 9	\$ -	\$ -	\$ 12,067	\$ -	\$ -	\$ -	\$ 64	\$ 12,190
State sources	1,338,797	15,798	17,709	-	-	-	-	-	1,372,304
Federal sources	-	-	-	178,687	17,885	50,116	-	-	246,688
U.S.D.A. commodities	-	-	-	-	-	-	-	-	-
Total Revenues	1,338,856	15,798	17,709	190,754	17,885	50,116	-	64	1,631,132
Expenditures:									
Current:									
Instruction	\$ 483,330	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 483,330
Instructional support	398,535	-	-	-	-	-	-	-	398,535
Administration	8,938	-	-	-	-	-	-	-	8,938
Pupil transportation services	-	12,944	-	-	-	-	-	-	12,944
Operation and maintenance of plant	109,302	-	-	-	-	-	-	-	109,302
Non-instructional support	-	-	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-	64	142,994
Business/support services	142,930	-	-	-	-	-	-	-	142,930
Food services	41,612	-	-	-	-	-	-	-	41,612
Instructional materials	-	-	13,431	-	-	-	-	-	13,431
Athletics	570	-	-	-	-	-	-	-	570
Federal programs	-	-	-	190,754	17,885	50,116	-	-	258,755
Debt service	-	-	-	-	-	-	-	-	-
Capital outlay	23,500	-	-	-	-	-	-	-	23,500
Total Expenditures	1,208,717	12,944	13,431	190,754	17,885	50,116	-	64	1,493,911
Excess (deficiency) of revenues over expenditures	130,139	2,854	4,278	-	-	-	-	-	137,271
Other Financing Sources (Uses):									
Operating transfers in	-	-	-	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-	-	-
Net change in fund balances	130,139	2,854	4,278	-	-	-	-	-	137,271
Fund balance - Beginning	230,267	1,196	(1,835)	-	-	-	-	-	229,628
Fund balance - Ending	360,406	4,050	2,443	-	-	-	-	-	366,899

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
ROBERT F KENNEDY
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2003

	General Fund	Instructional Materials Fund	Charter School	IDEA-B	Daniels Grant	Total
Revenues:						
Local and county sources	\$ 10,137	\$ -	\$ -	\$ -	\$ 38,618	\$ 48,755
State sources	1,279,569	24,842	-	-	-	1,304,411
Federal sources	-	-	170,353	32,804	-	203,157
U.S.D.A. commodities	-	-	-	-	-	-
Total Revenues	1,289,706	24,842	170,353	32,804	38,618	1,556,323
Expenditures:						
Current						
Instruction	\$ 1,062,586	\$ -	\$ -	\$ -	\$ -	\$ 1,062,586
Instructional support	297,501	-	-	-	38,618	336,119
Administration	5,698	-	-	-	-	5,698
Pupil transportation services	1,344	-	-	-	-	1,344
Operation and maintenance of plant	54,213	-	-	-	-	54,213
Non-instructional support	-	-	-	-	-	-
Community services	-	-	-	-	-	-
Business/support services	71,859	-	-	-	-	71,859
Food services	3,764	-	-	-	-	3,764
Instructional materials	-	29,504	-	-	-	29,504
Federal programs	-	-	170,353	32,804	-	203,157
Debt service	-	-	-	-	-	-
Capital outlay	5,543	-	-	-	-	5,543
Total Expenditures	1,502,508	29,504	170,353	32,804	38,618	1,773,787
Excess (deficiency) of revenues over expenditures	(212,802)	(4,662)	-	-	-	(217,464)
Other Financing Sources (Uses):						
Operating transfers in	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Net change in fund balances	(212,802)	(4,662)	-	-	-	(217,464)
Fund balance - Beginning	317,964	2	-	-	-	317,966
Fund balance - Ending	\$ 105,162	\$ (4,660)	\$ -	\$ -	\$ -	\$ 100,502

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
PUBLIC ACADEMY FOR THE PERFORMING ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2003

	General Fund	Instructional Materials Fund	Charter School	Idea B	Grand Total
Revenues:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	1,378,297	29,351	-	-	1,407,648
Federal sources	-	-	218,725	12,000	230,725
U.S.D.A. commodities	-	-	-	-	-
Total Revenues	1,378,297	29,351	218,725	12,000	1,638,373
Expenditures:					
Current					
Instruction	\$ 739,891	\$ -	\$ -	\$ -	\$ 739,891
Instructional support	215,627	-	-	-	215,627
Administration	24,436	-	-	-	24,436
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	310,360	-	-	-	310,360
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	83,245	-	-	-	83,245
Food services	5,200	-	-	-	5,200
Instructional materials	-	27,561	-	-	27,561
Athletics	-	-	-	-	-
Federal programs	-	-	218,725	12,000	230,725
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	1,378,759	27,561	218,725	12,000	1,637,045
Excess (deficiency) of revenues over expenditures	(462)	1,790	-	-	1,328
Other Financing Sources (Uses):					
Operating transfers in	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
Operating transfers out	-	-	-	-	-
Net change in fund balances	(462)	1,790	-	-	1,328
Fund balance - Beginning	(104,136)	(3,386)	-	-	(107,522)
Fund balance - Ending	\$ (104,598)	\$ (1,596)	\$ -	\$ -	\$ (106,194)

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 21st CENTURY
 STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2003

Revenues:	General Fund	Instructional Materials Fund	Charter School	IDEA B	Teacher Excellence	Grand Total
Local and county sources	\$ 9,717	\$ -	\$ -	\$ -	2,995	\$ 12,712
State sources	939,796	56,966	-	-	-	996,762
Federal sources	-	-	86,432	17,863	-	104,295
U.S.D.A. commodities	-	-	-	-	-	-
Total Revenues	949,513	56,966	86,432	17,863	2,995	1,113,769
Expenditures:						
Current						
Instruction	\$ 897,565	\$ 32,565	\$ -	\$ -	2,995	\$ 933,125
Instructional support	9,032	-	-	-	-	9,032
Administration	26,907	-	-	-	-	26,907
Pupil transportation services	-	-	-	-	-	-
Operation and maintenance of plant	149,274	-	-	-	-	149,274
Non-instructional support	-	-	-	-	-	-
Community services	-	-	-	-	-	-
Business/support services	6,062	-	-	-	-	6,062
Food services	-	-	-	-	-	-
Instructional materials	-	-	86,432	17,863	-	104,295
Federal programs	-	-	-	-	-	-
Athletics	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total Expenditures	1,088,840	32,565	86,432	17,863	2,995	1,228,695
Excess (deficiency) of revenues over expenditures	(139,327)	24,401	-	-	-	(114,926)
Other Financing Sources (Uses):						
Operating transfers in	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Net change in fund balances	(139,327)	24,401	-	-	-	(114,926)
Fund balance - Beginning	(40,784)	17,743	-	-	-	(23,041)
Fund balance - Ending	(180,111)	42,144	\$ -	\$ -	\$ -	(137,967)

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 SOUTH VALLEY ACADEMY
 STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2003

Revenues:	General Fund	Transportation Fund	Instructional Materials Fund	Cafeteria	IASA Title I	IDEA B	Charter School	Private/Direct Grants	McCune Foundation	Grand Total
Local and county sources	\$ 5,812	\$ -	\$ -	\$ 849	\$ -	\$ -	\$ 143	\$ 56,122	\$ 8,843	\$ 71,769
State sources	1,519,148	44,231	43,945	19,838	32,900	195	111,320	-	-	1,627,182
Federal sources	-	-	-	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-	-	-	-
Total Revenues	1,524,960	44,231	43,945	20,707	32,900	195	111,463	56,122	8,843	1,843,366
Expenditures:										
Current:										
Instruction	\$ 812,508	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 53,622	\$ 8,843	\$ 874,973
Instructional support	162,103	-	-	-	-	-	-	2,500	-	164,603
Administration	16,050	-	-	-	-	-	-	-	-	16,050
Pupil transportation services	13,134	42,147	-	-	-	-	-	-	-	55,281
Operation and maintenance of plant	262,165	-	-	-	-	-	-	-	-	262,165
Non-instructional support	-	-	-	-	-	-	-	-	-	-
Community services	52,709	-	-	-	-	-	-	-	-	52,709
Business/support services	596	-	-	-	-	-	-	-	-	596
Food services	-	-	18,212	17,340	-	-	-	-	-	35,552
Instructional materials	6,899	-	-	-	32,900	195	111,463	-	-	151,357
Athletics	-	-	-	-	-	-	-	-	-	-
Federal programs	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Capital outlay	80,989	-	-	-	-	-	-	-	-	80,989
Total Expenditures	1,407,153	42,147	18,212	17,340	32,900	195	111,463	56,122	8,843	1,684,375
Excess (deficiency) of revenues over expenditures	117,807	2,084	25,733	3,367	-	-	-	-	-	148,991
Other Financing Sources (Uses):										
Operating transfers in	-	-	-	-	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-	-	-	-
Net change in fund balances	117,807	2,084	25,733	3,367	-	-	-	-	-	148,991
Fund balance - Beginning	251,511	43,510	4,073	378	-	-	-	-	-	299,472
Prior period adjustment	(134,323)	-	-	-	-	-	-	-	-	(134,323)
Fund balance - beginning, as adjusted	117,188	43,510	4,073	378	-	-	-	-	-	165,149
Fund balance - Ending	\$ 234,995	\$ 45,594	\$ 29,806	\$ 3,745	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 314,140

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
EAST MOUNTAIN HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2003

	General Fund	Transportation Fund	Instructional Materials Fund	Charter School	Special Capital Outlay	Total
Revenues:						
Local and county sources	\$					-
State sources	1,897,386	70,473	72,640	-	37,500	2,077,999
Federal sources	-	-	-	72,912	-	72,912
U.S.D.A. commodities	-	-	-	-	-	-
Total Revenues	1,897,386	70,473	72,640	72,912	37,500	2,150,911
Expenditures:						
Current						910,476
Instruction	910,476					910,476
Instructional support	247,676					247,676
Administration	133,445					133,445
Pupil transportation services	-	62,443				62,443
Operation and maintenance of plant	428,762					428,762
Non-instructional support	-					-
Community services	-					-
Business/support services	72,107					72,107
Food services	43,174					43,174
Instructional materials	-		66,123			66,123
Athletics	44,300					44,300
Federal Programs	-			72,912		72,912
Debt service	63,389					63,389
Capital outlay	-				37,500	37,500
Total Expenditures	1,943,329	62,443	66,123	72,912	37,500	2,182,307
Excess (deficiency) of revenues over expenditures	(45,943)	8,030	6,517	-	-	(31,396)
Other Financing Sources (Uses):						
Operating transfers in						-
Proceeds from bond issues						-
Operating transfers out						-
Net change in fund balances	(45,943)	8,030	6,517	-	-	(31,396)
Fund balance - Beginning	45,729	1,015	49,110	-	-	95,854
Fund balance - Ending	\$ (214)	9,045	55,627	-	-	64,458

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 SOUTHWEST SECONDARY LEARNING CENTER
 STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2003

	General Fund	Charter Schools	Technology Challenge	Capital Projects	Non-major Funds	Total
Revenues:						
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	1,554,296	-	-	419,210	50,350	2,023,856
Federal sources	-	336,634	70,000	-	14,471	421,105
U.S.D.A. commodities	-	-	-	-	-	-
Total Revenues	1,554,296	336,634	70,000	419,210	64,821	2,444,961
Expenditures:						
Current						
Instruction	969,728	-	-	-	-	969,728
Instructional support	270,446	-	-	-	-	270,446
Administration	134,268	-	-	-	-	134,268
Pupil transportation services	8,195	-	-	-	10,000	18,195
Operation and maintenance of plant	224,809	-	-	-	-	224,809
Non-instructional support	9,465	-	-	-	-	9,465
Community services	31	-	-	-	-	31
Business/support services	106,049	-	-	-	-	106,049
Food services	-	-	-	-	-	-
Instructional materials	17,288	-	-	-	-	17,288
Athletics	8,947	-	-	-	-	8,947
Federal Programs	-	336,634	70,000	-	43,571	450,205
Debt service	-	-	-	-	14,471	14,471
Capital outlay	-	-	-	419,210	-	419,210
Total Expenditures	1,749,226	336,634	70,000	419,210	68,042	2,643,112
Excess (deficiency) of revenues over expenditures	(194,930)	-	-	-	(3,221)	(198,151)
Other Financing Sources (Uses):						
Operating transfers in	-	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Net change in fund balances	(194,930)	-	-	-	(3,221)	(198,151)
Fund balance - beginning	425,663	-	-	-	-	425,663
Prior period adjustment	(151,731)	-	-	-	-	(151,731)
Fund balance - beginning, as adjusted	273,932	-	-	-	-	273,932
Fund balance - Ending	79,002	-	-	-	(3,221)	75,781

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
THE LEARNING COMMUNITY
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2003

	General Fund	Charter School Fund	Instructional Materials Fund	Total
Revenues:				
Local and county sources	\$			
State sources	1,033,051		9,929	1,042,980
Federal sources		268,434		268,434
U.S.D.A. commodities				-
Total Revenues	<u>1,033,051</u>	<u>268,434</u>	<u>9,929</u>	<u>1,311,414</u>
Expenditures:				
Current				
Instruction	465,628		9,929	475,557
Instructional support	216,575			216,575
Administration	26,224			26,224
Pupil transportation services				-
Operation and maintenance of plant	195,347			195,347
Non-instructional support				-
Community services				-
Business/support services	85,722			85,722
Food services				-
Instructional materials				-
Athletics				-
Federal Programs		268,434		268,434
Debt service				-
Capital outlay				-
Total Expenditures	<u>989,496</u>	<u>268,434</u>	<u>9,929</u>	<u>1,267,859</u>
Excess (deficiency) of revenues over expenditures	43,555	-	-	43,555
Other Financing Sources (Uses):				
Operating transfers in				-
Proceeds from bond issues				-
Operating transfers out				-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	43,555	-	-	43,555
Fund balance - Beginning	121,538	-		121,538
Fund balance - Ending	<u>\$ 165,093</u>	<u>-</u>	<u>-</u>	<u>165,093</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA ACADEMIA DE ESPERANZA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2003

	State Stimulus	Federal Stimulus	Walton	Total
Revenues:				
Local and county sources	\$ -	\$ -	\$ -	\$ -
State sources	21,992	-	-	21,992
Federal sources	-	77,070	-	77,070
U.S.D.A. commodities	-	-	-	-
Total Revenues	21,992	77,070	-	99,062
Expenditures:				
Current				
Instruction	\$ 3,329	\$ 17,934	\$ -	\$ 21,263
Instructional support	18,454	51,441	-	69,895
Administration	-	-	-	-
Pupil transportation services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Non-instructional support	-	-	-	-
Community services	-	-	-	-
Business/support services	209	7,695	-	7,904
Food services	-	-	-	-
Instructional materials	-	-	-	-
Athletics	-	-	-	-
Debt service	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	21,992	77,070	-	99,062
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other Financing Sources (Uses):				
Operating transfers in	-	-	-	-
Proceeds from bond issues	-	-	-	-
Operating transfers out	-	-	-	-
Net change in fund balances	-	-	-	-
Fund balance - Beginning	-	-	-	-
Prior period adjustment	-	-	-	-
Fund balance - Ending	\$ -	\$ -	\$ -	\$ -

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE PUBLIC SCHOOL DISTRICT NO. 12
LA ACADEMIA DE LENGUA Y CULTURA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2003

	Charter Schools	National Council of La Raza	Total
Revenues:			
Local and county sources	\$ 253	\$ 75,408	\$ 75,661
State sources	-	-	-
Federal sources	57,500	-	57,500
U.S.D.A. commodities	-	-	-
Total Revenues	<u>57,753</u>	<u>75,408</u>	<u>133,161</u>
Expenditures:			
Current			
Instruction	\$ -	\$ -	\$ -
Instructional support	-	39,353	39,353
Administration	-	6,050	6,050
Pupil transportation services	-	-	-
Operation and maintenance of plant	-	2,866	2,866
Non-instructional support	-	-	-
Community services	-	-	-
Business/support services	-	8,862	8,862
Food services	-	-	-
Instructional materials	-	-	-
Athletics	57,459	-	57,459
Federal programs	-	-	-
Debt service	-	-	-
Capital outlay	-	-	-
Total Expenditures	<u>57,459</u>	<u>57,131</u>	<u>114,590</u>
Excess (deficiency) of revenues over expenditures	294	18,277	18,571
Other Financing Sources (Uses):			
Operating transfers in	-	-	-
Proceeds from bond issues	-	-	-
Operating transfers out	-	-	-
Net change in fund balances	294	18,277	18,571
Fund balance - Beginning	-	25,004	25,004
Fund balance - Ending	<u>\$ 294</u>	<u>\$ 43,281</u>	<u>\$ 43,575</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 CHARTER VOCATIONAL HIGH SCHOOL
 STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2003

	General Fund	Non Major	Total
REVENUES:			
Local and county sources	\$ 101,534	\$ -	\$ 101,534
State sources	2,164,291	27,222	2,191,513
Federal sources	-	150,000	150,000
U.S.D.A. commodities	-	-	-
Total revenues	2,265,825	177,222	2,443,047
EXPENDITURES:			
Current -			
Direct Instruction	\$ 824,754	162,387	987,141
Instruction Support	453,523	-	453,523
Administration	-	-	-
Business/Support Services	38,912	-	38,912
Operation/Maint of Plant	323,287	-	323,287
Food Services	-	-	-
Athletics	-	-	-
Non-Instr Student Support	-	-	-
Community Services	-	-	-
Transportation	82,990	-	82,990
Non-Operating	-	-	-
Debt service	-	-	-
Capital outlay	-	-	-
Total expenditures	1,723,466	162,387	1,885,853
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	542,359	14,835	557,194
OTHER FINANCING SOURCES:			
Operating transfers in	-	-	-
Proceeds from bond issues	-	-	-
Operating transfers out	-	-	-
Net change in fund balances	542,359	14,835	557,194
Fund balances - Beginning	-	-	-
Fund balances - Ending	\$ 542,359	\$ 14,835	\$ 557,194

See notes to financial statements

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON ACADEMY-NORTHWEST
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Federal Stimulus	State Stimulus	Total
REVENUES:			
Local and county sources	\$ -	23,648	23,648
Federal sources	20,500	-	20,500
Governmental subsidies	-	-	-
U.S.D.A. commodities	-	-	-
Total revenues	\$ 20,500	23,648	44,148
EXPENDITURES:			
Current -			
Instruction	\$ -	-	-
Instructional support	-	23,648	23,648
Administration	-	-	-
Salaries, wages, and benefits	-	-	-
Supplies	-	-	-
Purchased services	-	-	-
Food	-	-	-
Operation and maintenance of plant	-	-	-
Community services	-	-	-
Business/support services	-	-	-
Athletics	-	-	-
Federal programs	20,500	-	20,500
Debt service	-	-	-
Capital Outlay	-	-	-
Total expenditures	20,500	23,648	44,148
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
TRANSFER OF FUND BALANCES	-	-	-
Fund balance at end of year	\$ -	-	-

See Notes to Financial Statements.

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

Revenues:	General Fund	Instructional Materials Fund	Cafeteria	IASA Title I	IDEA-B	Federal Stimulus	Walton Foundation	State Stimulus	Tech Loan	Total
Local and county sources										
State sources	1,979,917	43,735	122,197	165,540	90,388	439,538	120,414	108,970	9,169	2,384,402
Federal sources										695,466
U.S.D.A. commodities										
Total Revenues	1,979,917	43,735	122,197	165,540	90,388	439,538	120,414	108,970	9,169	3,079,868
Expenditures:										
Current										
Instruction	905,900	43,707		102,141	24,374	426,654	98,759	70,270	9,169	1,671,805
Instructional support	344,147			60,839	66,014	3,839	2,772			486,780
Administration	137,966					710		38,700		177,376
Pupil transportation services	5,018									5,018
Operation and maintenance of plant	473,663			2,560		8,335	18,883			503,441
Non-instructional support										
Community services	68,455		117,529							186,000
Business/support services	38,672									38,672
Food services										
Instructional materials										
Athletics										
Debt service										
Capital outlay										
Total Expenditures	1,973,821	43,707	117,529	165,540	90,388	439,538	120,414	108,970	9,169	3,069,075
Excess (deficiency) of revenues over expenditures	6,096	28	4,668							10,792
Other Financing Sources (Uses):										
Operating transfers in										
Proceeds from bond issues										
Operating transfers out										
Net change in fund balances	6,096	28	4,668							10,792
Fund balance - Beginning										
Prior period adjustment										
Fund balance - beginning, as adjusted										
Fund balance - Ending	6,096	28	4,668							10,792

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
LOS PUENTES CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2003

	General Fund	Instrucional Materials	Charter School Grant	IDEA B	Grand Total
Revenues:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	1,234,628	10,002	-	-	1,244,630
Federal sources	-	-	106,980	40,413	147,393
U.S.D.A. commodities	-	-	-	-	-
Total Revenues	1,234,628	10,002	106,980	40,413	1,392,023
Expenditures:					
Current					
Instruction	\$ 661,172	\$ 7,665	\$ -	\$ -	\$ 668,837
Instructional support	363,142	-	-	-	363,142
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	99,753	-	-	-	99,753
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Business/support services	37,465	-	-	-	37,465
Food services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Athletics	-	-	-	-	-
Federal programs	-	-	106,980	40,413	147,393
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	1,161,532	7,665	106,980	40,413	1,316,590
Excess (deficiency) of revenues over expenditures	73,096	2,337	-	-	75,433
Other Financing Sources (Uses):					
Operating transfers in	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
Operating transfers out	-	-	-	-	-
Net change in fund balances	73,096	2,337	-	-	75,433
Fund balance - Beginning	28,388	-	-	-	28,388
Fund balance - Ending	\$ 101,484	\$ 2,337	\$ -	\$ -	\$ 103,821

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO.12
PASEO DEL MONTE MIDDLE SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2003

	General Fund	Charter Schools	Total
Revenues:			
Local and county sources	\$ -	\$ 88	\$ 88
State sources	35,750	-	35,750
Federal sources	-	12,943	12,943
U.S.D.A. commodities	-	-	-
Total Revenues	35,750	13,031	48,781
Expenditures:			
Current			
Instruction	\$ 14	\$ -	\$ 14
Instructional support	28,013	-	28,013
Administration	18,883	-	18,883
Pupil transportation services	-	-	-
Operation and maintenance of plant	1,788	-	1,788
Non-instructional support	-	-	-
Community services	-	-	-
Business/support services	-	-	-
Food services	-	-	-
Instructional materials	-	-	-
Federal Programs	-	13,031	13,031
Debt service	-	-	-
Capital outlay	-	-	-
Total Expenditures	48,698	13,031	61,729
Excess (deficiency) of revenues over expenditures	(12,948)	-	(12,948)
Other Financing Sources (Uses):			
Operating transfers in	-	-	-
Proceeds from bond issues	-	-	-
Operating transfers out	-	-	-
Net change in fund balances	(12,948)	-	(12,948)
Fund balance - Beginning	49,048	-	49,048
Fund balance - Ending	\$ 36,100	\$ -	\$ 36,100

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
AMY BIEHL HIGH SCHOOL
COMBINING BALANCE SHEET
NON-MAJOR FUNDS
JUNE 30, 2003

	Non-Major Special Revenue	Non-Major Capital Projects	Total
ASSETS			
Cash and cash equivalents	\$ 12,363	\$ -	\$ 12,363
Receivables:	-	-	-
Intergovernmental	5,853	11,023	16,876
Other	-	-	-
Due from other funds	-	-	-
Supply inventories	-	-	-
Total assets	\$ 18,216	\$ 11,023	\$ 29,239
LIABILITIES AND FUND BALANCE			
LIABILITIES:			
Accounts payable	\$ 1,374	\$ 11,023	\$ 12,397
Cash overdrafts	4,504	-	4,504
Salaries and benefits payable	-	-	-
Deferred revenue-Federal projects	2,859	-	2,859
Due to other funds	-	-	-
Total liabilities	8,737	11,023	19,760
FUND BALANCES:			
Fund balances:	9,479	-	9,479
Reserved for:	-	-	-
Inventories	-	-	-
Encumbrances	-	-	-
Unreserved, designated for subsequent years expenditures	-	-	-
Total fund balances	9,479	-	9,479
Total liabilities and fund balance	\$ 18,216	\$ 11,023	\$ 29,239

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 CHARTER VOCATIONAL HIGH SCHOOL
 COMBINING BALANCE SHEET - BY FUND TYPE
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2003

	<u>Non Major Special Revenue</u>	<u>Non Major Instructional Matls</u>	<u>Total</u>
<u>ASSETS</u>			
Cash and cash equivalents	\$ 150,000	\$ 14,835	\$ 164,835
Receivables:			
Property taxes	-	-	-
Governmental	5,000	-	5,000
Other receivables	-	-	-
Due from other funds	-	-	-
	<hr/>	<hr/>	<hr/>
Total assets	<u>\$ 155,000</u>	<u>\$ 14,835</u>	<u>\$ 169,835</u>
<u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES:			
Vouchers payable	\$ -	\$ -	\$ -
Cash Overdrafts	-	-	-
Retainage payable	-	-	-
Salaries payable	-	-	-
Due to other funds	-	-	-
Deferred Revenue -	-	-	-
Federal projects	155,000	-	155,000
Delinquent property taxes	-	-	-
Escrow Deposits	-	-	-
Other liabilities	-	-	-
	<hr/>	<hr/>	<hr/>
Total liabilities	<u>155,000</u>	<u>-</u>	<u>155,000</u>
FUND BALANCES:			
Reserved for encumbrances	-	-	-
Unreserved, designated for subsequent years' expenditures	-	-	-
Unreserved, undesignated	-	14,835	14,835
	<hr/>	<hr/>	<hr/>
Total fund balances	<u>-</u>	<u>14,835</u>	<u>14,835</u>
	<hr/>	<hr/>	<hr/>
Total liabilities and fund balances	<u>\$ 155,000</u>	<u>\$ 14,835</u>	<u>\$ 169,835</u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
AMY BIEHL HIGH SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NON-MAJOR FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Non-major Special Revenue	Non-major Capital Projects	Total
REVENUES:			
Local and county sources	\$ -	\$ -	\$ -
State sources	80,502	15,219	95,721
Federal sources	54,874	-	54,874
Governmental subsidies	-	-	-
U.S.D.A. commodities	-	-	-
Total revenues	\$ 135,376	\$ 15,219	\$ 150,595
EXPENDITURES:			
Current -			
Instruction	\$ 6,139	\$ -	\$ 6,139
Instructional support	-	-	-
Administration	-	-	-
Salaries, wages, and benefits	-	-	-
Supplies	-	-	-
Purchased services	-	-	-
Food	-	-	-
Instructional materials	73,822	-	73,822
Operation and maintenance of plant	-	-	-
Community services	-	-	-
Business/support services	-	-	-
Athletics	-	-	-
Federal programs	54,874	-	54,874
Capital Outlay	-	15,219	15,219
Total expenditures	134,835	15,219	150,054
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	541	-	541
FUND BALANCES AT BEGINNING OF YEAR	8,938	-	8,938
Fund balance at end of year	\$ 9,479	\$ -	\$ 9,479

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 CHARTER VOCATIONAL HIGH SCHOOL
 NONMAJOR GOVERNMENTAL FUNDS
 STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - BY FUND TYPE
 FOR THE YEAR ENDED JUNE 30, 2003

	<u>Non Major Special Revenue</u>	<u>Non Major Instructional Matls</u>	<u>Total</u>
REVENUES:			
Local and county sources	\$ -	\$ -	\$ -
State sources	-	27,222	27,222
Federal sources	150,000	-	150,000
U.S.D.A. commodities	-	-	-
Instructional materials	-	-	-
	<hr/>		
Total revenues	150,000	27,222	177,222
	<hr/>		
EXPENDITURES:			
Current -			
Direct Instruction	\$ 150,000	\$ 12,387	\$ 162,387
Instruction Support	-	-	-
Administration	-	-	-
Business/Support Services	-	-	-
Operation/Maint of Plant	-	-	-
Food Services	-	-	-
Athletics	-	-	-
Non-Instr Student Support	-	-	-
Community Services	-	-	-
Transportation	-	-	-
Non-Operating	-	-	-
Debt service	-	-	-
Capital outlay	-	-	-
	<hr/>		
Total expenditures	150,000	12,387	162,387
	<hr/>		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	14,835	14,835
	<hr/>		
Net change in fund balances	-	14,835	14,835
Fund balance - Beginning	-	-	-
	<hr/>		
Fund balance - Ending	\$ -	\$ 14,835	\$ 14,835
	<hr/>		

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON ACADEMY-NORTHWEST
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2003

	Federal Stimulus	State Stimulus	Total
ASSETS			
Cash and cash equivalents	\$ 59,800	27,552	\$ 87,352
Receivables:			
Intergovernmental			
Other	75,000		75,000
Due from other funds			-
Supply Inventories			-
Total assets	<u>\$ 134,800</u>	<u>27,552</u>	<u>\$ 162,352</u>
LIABILITIES AND FUND BALANCE			
LIABILITIES:			
Vouchers payable	\$ 5,300	1,200	\$ 6,500
Cash overdrafts			-
Salaries and benefits payable			
Deferred revenue-Federal and State projects	129,500	26,352	155,852
Due to other funds			-
Total liabilities	<u>134,800</u>	<u>27,552</u>	<u>162,352</u>
FUND BALANCES:			
Fund balances:			
Reserved for:			
Inventories	-	-	-
Encumbrances	-	-	-
Unreserved, designated for subsequent years expenditures	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 134,800</u>	<u>27,552</u>	<u>\$ 162,352</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 HORIZON SOUTH CHARTER SCHOOL
 COMBINING BALANCE SHEET
 NON-MAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2003

	IDEA-B Entitlement	Title I Comprehensive School Reform	Character Education	Total
ASSETS				
Cash and cash equivalents	\$ (1)	1,927	\$ 3,539	\$ 5,466
Receivables:				
Intergovernmental				
Other				
Due from other funds				-
Supply Inventories				-
Total assets	<u>\$ (1)</u>	<u>1,927</u>	<u>3,539</u>	<u>\$ 5,466</u>
LIABILITIES AND FUND BALANCE				
LIABILITIES:				
Vouchers payable	\$ -		\$ -	-
Cash overdrafts				-
Salaries and benefits payable				-
Deferred revenue-Federal projects				-
Due to other funds				-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES:				
Fund balances:				
Reserved for:				
Inventories				-
Encumbrances				-
Unreserved, designated for subsequent years expenditures				-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>\$ -</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 AMY BIEHL HIGH SCHOOL
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003

REVENUES:

	Instructional Materials	IDEA-B Competitive	IDEA-B Entitlement	Technology for Education	Wells Fargo	PNM Foundation	Total
\$	- \$	- \$	- \$	- \$	- \$	- \$	-
Local and county sources	80,502	-	-	-	-	-	80,502
State sources	-	-	54,874	-	-	-	54,874
Federal sources	-	-	-	-	-	-	-
Governmental subsidies	-	-	-	-	-	-	-
U.S.D.A. commodities	-	-	-	-	-	-	-
Total revenues	80,502 \$	- \$	54,874	- \$	- \$	- \$	135,376

EXPENDITURES:

Current -	\$	- \$	- \$	1,648 \$	3,393 \$	1,098 \$	6,139
Instruction	-	-	-	-	-	-	-
Instructional support	-	-	-	-	-	-	-
Administration	-	-	-	-	-	-	-
Salaries, wages, and benefits	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Purchased services	-	-	-	-	-	-	-
Food	-	-	-	-	-	-	-
Instructional materials	73,822	-	-	-	-	-	73,822
Operation and maintenance of plant	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-
Business/support services	-	-	-	-	-	-	-
Athletics	-	-	-	-	-	-	-
Federal programs	-	-	54,874	-	-	-	54,874
Capital Outlay	-	-	-	-	-	-	-
Total expenditures	73,822	-	54,874	1,648	3,393	1,098	134,835

EXCESS/(DEFICIENCY) OF REVENUES
 OVER EXPENDITURES

FUND BALANCES AT BEGINNING OF YEAR

Fund balance at end of year

	6,680	-	-	(1,648)	(3,393)	(1,098)	541
	1,992	-	-	1,648	4,200	1,098	8,938
	8,672 \$	- \$	- \$	- \$	807 \$	- \$	9,479

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	<u>Transportation</u>	<u>Instructional Materials</u>	<u>Enhancing Ed Through Education</u>	<u>Total</u>
REVENUES:				
Local and county sources	\$ -	\$ -	\$ -	-
State sources	10,000	40,350	-	50,350
Federal sources	-	-	14,471	14,471
Governmental subsidies	-	-	-	-
U.S.D.A. commodities	-	-	-	-
Total revenues	<u>\$ 10,000</u>	<u>\$ 40,350</u>	<u>\$ 14,471</u>	<u>\$ 64,821</u>
EXPENDITURES:				
Current -				
Instruction	\$ -	\$ -	\$ -	-
Instructional support	-	-	-	-
Administration	-	-	-	-
Pupil Transportation Services	10,000	-	-	10,000
Salaries, wages, and benefits	-	-	-	-
Supplies	-	-	-	-
Purchased services	-	-	-	-
Food	-	-	-	-
Instructional materials	-	43,571	-	43,571
Operation and maintenance of plant	-	-	-	-
Community services	-	-	-	-
Business/support services	-	-	-	-
Athletics	-	-	-	-
Federal programs	-	-	14,471	14,471
Capital Outlay	-	-	-	-
Total expenditures	<u>10,000</u>	<u>43,571</u>	<u>14,471</u>	<u>68,042</u>
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(3,221)	-	(3,221)
FUND BALANCES AT BEGINNING OF YEAR, RESTATED	-	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ (3,221)</u>	<u>\$ -</u>	<u>\$ (3,221)</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 HORIZON NORTHWEST CHARTER SCHOOL
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	IDEA-B Entitlement	Title I Comprehensive School Reform	Public School Charter	State, Local and Private Grants	Total
REVENUES:					
Local and county sources	\$			\$ 136,023	136,023
Federal sources	90,388	167,468	373,505		631,361
Governmental subsidies					
U.S.D.A. commodities					-
Total revenues	\$ 90,388	167,468		136,023	767,384
EXPENDITURES:					
Current -					
Instruction	\$ 24,374	102,141	426,654	98,760	651,929
Instructional support	66,014	60,839	3,839	11,941	142,633
Administration			710		710
Salaries, wages, and benefits					-
Supplies					-
Purchased services					-
Food					-
Operation and maintenance of plant		2,560	8,335	18,883	
Community services					-
Business/support services					-
Athletics					-
Capital Outlay					-
Total expenditures	90,389	165,540		129,583	795,272
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1)	1,927		-	(27,889)
FUND BALANCES AT BEGINNING OF YEAR			62,494		-
TRANSFER OF FUND BALANCES					-
Fund balance at end of year	\$ (1)	1,927	62,494	-	-

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 HORIZON ACADEMY-SOUTH
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	Federal Stimulus	State Stimulus	Total
REVENUES:			
Local and county sources	\$	23,648	23,648
Federal sources	20,500		20,500
Governmental subsidies			-
U.S.D.A. commodities			-
Total revenues	\$ 20,500	23,648	44,148
EXPENDITURES:			
Current -			
Instruction	\$		-
Instructional support		23,648	23,648
Administration			-
Salaries, wages, and benefits			-
Supplies			-
Purchased services			-
Food			-
Operation and maintenance of plant			-
Community services			-
Business/support services			-
Athletics			-
Federal programs	20,500		20,500
Debt service	-		-
Capital Outlay	-		-
Total expenditures	20,500	23,648	44,148
EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCES AT BEGINNING OF YEAR			-
TRANSFER OF FUND BALANCES			-
Fund balance at end of year	\$ -	-	-

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 AMY BIEHL HIGH SCHOOL
 COMBINING BALANCE SHEET
 NON-MAJOR CAPITAL PROJECTS FUNDS
 JUNE 30, 2003

	<u>Special Capital Outlay</u>
ASSETS	
Cash and cash equivalents	\$ -
Receivables:	
Intergovernmental	11,023
Other	-
Due from other funds	-
Supply Inventories	-
Total assets	<u>\$ 11,023</u>
LIABILITIES AND FUND BALANCE	
LIABILITIES:	
Accounts payable	\$ 11,023
Cash overdrafts	-
Salaries and benefits payable	-
Deferred revenue-Federal projects	-
Due to other funds	-
Total liabilities	<u>11,023</u>
FUND BALANCES:	
Fund balances:	-
Reserved for:	
Inventories	-
Encumbrances	-
Unreserved, designated for subsequent years expenditures	-
Total fund balances	<u>-</u>
Total liabilities and fund balance	<u>\$ 11,023</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 AMY BIEHL HIGH SCHOOL
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR CAPITAL PROJECTS FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003

	<u>Special Capital Outlay</u>
REVENUES:	
Local and county sources	\$ -
State sources	15,219
Federal sources	-
Governmental subsidies	-
U.S.D.A. commodities	-
Total revenues	<u><u>\$ 15,219</u></u>

EXPENDITURES:

Current -	
Instruction	\$ -
Instructional support	-
Administration	-
Salaries, wages, and benefits	-
Supplies	-
Purchased services	-
Food	-
Instructional materials	-
Operation and maintenance of plant	-
Community services	-
Business/support services	-
Athletics	-
Federal programs	-
Capital Outlay	15,219
Total expenditures	<u><u>15,219</u></u>

EXCESS/(DEFICIENCY) OF REVENUES OVER EXPENDITURES	-
FUND BALANCES AT BEGINNING OF YEAR, RESTATED	-
Fund balance at end of year	<u><u>\$ -</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 AMY BIEHL HIGH SCHOOL
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 GENERAL FUND
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 31,650	\$ 31,650	\$ 31,785	\$ -	\$ (135)
State sources	1,482,264	1,481,059	1,446,018	(1,205)	35,041
Federal sources	-	-	-	-	-
Total revenues	<u>1,513,914</u>	<u>1,512,709</u>	<u>1,477,803</u>	<u>(1,205)</u>	<u>34,906</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds					
Operating transfer in (out)					
Total revenues and other financing sources	<u>1,513,914</u>	<u>1,512,709</u>	<u>1,477,803</u>	<u>(1,205)</u>	<u>34,906</u>
BEGINNING CASH BALANCE BUDGETED	<u>91,657</u>	<u>91,657</u>			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 1,605,571</u>	<u>\$ 1,604,366</u>			
Expenditures:					
Current:					
Instruction	\$ 968,783	\$ 936,861	\$ 934,227	\$ (31,922)	\$ 2,634
Instructional support	262,835	283,478	277,279	20,643	6,199
Administration	12,850	1,000	1,000	(11,850)	-
Pupil transportation services	19,600	14,975	14,974	(4,625)	1
Operation and maintenance of plant	205,187	224,326	220,982	19,139	3,344
Non-instructional support	1,225	-	-	(1,225)	-
Non-operating	14,912	-	-	(14,912)	-
Business/support services	73,329	76,801	76,492	3,472	309
Instructional materials	250	-	-	(250)	-
Food services	46,600	29,425	25,958	(17,175)	3,467
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	37,500	-	37,500	37,500
Total expenditures	<u>1,605,571</u>	<u>1,604,366</u>	<u>1,550,912</u>	<u>(1,205)</u>	<u>53,454</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 1,605,571</u>	<u>\$ 1,604,366.00</u>	<u>1,550,912</u>	<u>\$ (1,205)</u>	<u>\$ 53,454</u>
			<u>\$ (73,109)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
AMY BIEHL HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CHARTER SCHOOLS
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	295,071	75,085	295,071	219,986
Total revenues	-	295,071	75,085	295,071	219,986
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	295,071	75,085	295,071	219,986
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ 295,071			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	295,071	130,809	295,071	164,262
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	295,071	130,809	295,071	164,262
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 295,071	130,809	\$ 295,071	\$ 164,262
			\$ (55,724)		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 AMY BIEHL HIGH SCHOOL
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 DANIELS FOUNDATION
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ 71,000	\$ 121,000	\$ 71,000	\$ (50,000)
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>71,000</u>	<u>121,000</u>	<u>71,000</u>	<u>(50,000)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>71,000</u>	<u>121,000</u>	<u>71,000</u>	<u>(50,000)</u>
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 71,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	71,000	67,013	71,000	3,987
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>71,000</u>	<u>67,013</u>	<u>71,000</u>	<u>3,987</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 71,000</u>	<u>67,013</u>	<u>\$ 71,000</u>	<u>\$ 3,987</u>
			<u>\$ 53,987</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE METROPOLITAN SCHOOL DISTRICT NO. 1
 ANNY BIRL HIGH SCHOOL
 NONMAJOR SPECIAL REVENUE FUNDS
 COMBINING SCHEDULE OF REVENUES AND
 EXPENDITURES - BUDGET AND ACTUAL
 BUDGETARY BASIS AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2003

	INSTRUCTIONAL MATERIALS			IDEA B COMPETITIVE			IDEA B ENRICHMENT			TECHNOLOGY FOR EDUCATION			WELLS FARGO			PSSM FOUNDATION			
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	
REVENUES:																			
Local and county sources	\$ 80,002	\$ 80,002	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total revenues	80,002	80,002	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OTHER FINANCING SOURCES:																			
Proceed from general obligation bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total revenues and other financing sources	80,002	80,002	-	993	993	(993)	53,525	53,525	(17,586)	1,648	1,648	(1,648)	4,200	4,200	(4,200)	1,098	1,098	(1,098)	
BEGINNING CASH BALANCE BUDGETED	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total revenues, other financing sources and other financing inflows	80,002	80,002	-	993	993	(993)	53,525	53,525	(17,586)	1,648	1,648	(1,648)	4,200	4,200	(4,200)	1,098	1,098	(1,098)	
Less: Total expenditures and other financing uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending cash balance budgeted	\$ 80,002	\$ 80,002	\$ -	\$ 993	\$ 993	\$ (993)	\$ 53,525	\$ 53,525	\$ (17,586)	\$ 1,648	\$ 1,648	\$ (1,648)	\$ 4,200	\$ 4,200	\$ (4,200)	\$ 1,098	\$ 1,098	\$ (1,098)	
Expenditures:																			
Current																			
Instructional support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Administration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pupil transportation services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operation and plant maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-instructional support	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-operating services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-operating services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Business/support services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Instructional materials	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal programs	80,002	71,823	6,680	993	53,525	993	53,525	53,525	993	53,525	993	53,525	53,525	53,525	993	53,525	53,525	993	
State programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Alliders	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenditures	80,002	71,823	6,680	993	53,525	993	53,525	53,525	993	53,525	993	53,525	53,525	53,525	993	53,525	53,525	993	
Other financing uses:																			
Operating transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenditures and other financing uses	80,002	71,823	6,680	993	53,525	993	53,525	53,525	993	53,525	993	53,525	53,525	53,525	993	53,525	53,525	993	

See Note to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
AMY BIEHL HIGH SCHOOL
NONMAJOR CAPITAL PROJECTS FUND
COMBINING SCHEDULE OF REVENUES AND
EXPENDITURES - BUDGET (NON-GAAP
BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2003

	SPECIAL CAPITAL OUTLAY		
	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:			
Local and county sources	\$ -	\$ -	\$ -
State sources	149,196	4,196	(145,000)
Federal sources	-	-	-
Total revenues	<u>149,196</u>	<u>4,196</u>	<u>(145,000)</u>
OTHER FINANCING SOURCES:			
Proceeds from general obligation bonds	-	-	-
Operating transfer in (out)	-	-	-
Total revenues and other financing sources	<u>149,196</u>	<u>4,196</u>	<u>(145,000)</u>
BEGINNING CASH BALANCE BUDGETED	-	<u> </u>	<u> </u>
Total revenues, other financing sources and beginning cash balance budgeted	<u>\$ 149,196</u>		
Expenditures:			
Current			
Instruction	\$ -	\$ -	\$ -
Instructional support	-	-	-
Administration	-	-	-
Pupil transportation services	-	-	-
Operation and plant maintenance	-	-	-
Non-instructional support	-	-	-
Community services	-	-	-
Non operating	-	-	-
Business/support services	-	-	-
Instructional materials	-	-	-
Food services	-	-	-
Federal programs	-	-	-
State programs	-	-	-
Athletics	-	-	-
Capital outlay	149,196	6,662	142,534
Debt service	-	-	-
Total expenditures	<u>149,196</u>	<u>6,662</u>	<u>142,534</u>
Other financing uses:			
Operating transfers out	-	-	-
Total expenditures and other financing uses	<u>\$ 149,196</u>	<u>\$ 6,662</u>	<u>\$ 142,534</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
NUESTROS VALORES CHARTER HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 500	\$ 500	\$ 60	\$ -	\$ 440
State sources	970,199	1,329,386	1,338,796	359,187	(9,410)
Federal sources	-	-	-	-	-
Total revenues	<u>970,699</u>	<u>1,329,886</u>	<u>1,338,856</u>	<u>359,187</u>	<u>(8,970)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>970,699</u>	<u>1,329,886</u>	<u>1,338,856</u>	<u>359,187</u>	<u>(8,970)</u>
BEGINNING CASH BALANCE BUDGETED	<u>238,527</u>	<u>238,527</u>			
Total revenues, other financing sources and beginning cash budgeted	<u>1,209,226</u>	<u>1,568,413</u>			
Expenditures:					
Current:					
Instruction	\$ 470,950	\$ 529,538	\$ 459,604	\$ 58,588	\$ 69,934
Instructional support	436,606	452,406	358,354	15,800	94,052
Administration	11,500	11,500	8,938	-	2,562
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	99,000	126,150	105,538	27,150	20,612
Non-instructional support	-	-	-	-	-
Non-operating	6,000	6,000	-	-	6,000
Business/support services	131,170	173,739	137,273	42,569	36,466
Instructional materials	-	-	-	-	-
Food services	54,000	54,000	41,612	-	12,388
Federal programs	-	-	-	-	-
Athletics	-	15,000	570	15,000	14,430
Debt service	-	-	-	-	-
Capital outlay	-	200,080	23,500	200,080	(176,580)
Total expenditures	<u>1,209,226</u>	<u>1,568,413</u>	<u>1,135,389</u>	<u>359,187</u>	<u>79,864</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 1,209,226</u>	<u>\$ 1,568,413</u>	<u>1,135,389</u>	<u>\$ 359,187</u>	<u>\$ 433,024</u>
			<u>\$ 203,467</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 NUESTROS VALORES CHARTER HIGH SCHOOL
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 CHARTER SCHOOLS
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ 12,067	\$ -	\$ (12,067)
State sources	-	-	-	-	-
Federal sources	150,000	271,592	190,295	121,592	81,297
Total revenues	<u>150,000</u>	<u>271,592</u>	<u>202,362</u>	<u>121,592</u>	<u>69,230</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>150,000</u>	<u>271,592</u>	<u>202,362</u>	<u>121,592</u>	<u>69,230</u>
BEGINNING CASH BALANCE BUDGETED					
	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 150,000</u>	<u>\$ 271,592</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	150,000	271,592	202,676	121,592	68,916
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>150,000</u>	<u>271,592</u>	<u>202,676</u>	<u>121,592</u>	<u>68,916</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 150,000</u>	<u>\$ 271,592</u>	<u>202,676</u>	<u>\$ 121,592</u>	<u>\$ 68,916</u>
			<u>\$ (314)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
NUESTROS VALORES CHARTER HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TRANSPORTATION
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	12,944	15,798	12,944	(2,854)
Federal sources	-	-	-	-	-
Total revenues	-	12,944	15,798	12,944	(2,854)
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	12,944	15,798	12,944	(2,854)
BEGINNING CASH BALANCE BUDGETED	-	-	-	-	-
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ 12,944			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	12,944	12,944	12,944	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	12,944	12,944	12,944	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 12,944	12,944	\$ 12,944	\$ -
			\$ 2,854		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
NUESTROS VALORES CHARTER HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 13,431	\$ 17,220	\$ 17,709	\$ 3,789	\$ (489)
State sources					
Federal sources					
Total revenues	<u>13,431</u>	<u>17,220</u>	<u>17,709</u>	<u>3,789</u>	<u>(489)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>13,431</u>	<u>17,220</u>	<u>17,709</u>	<u>3,789</u>	<u>(489)</u>
BEGINNING CASH BALANCE BUDGETED					
	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 13,431</u>	<u>\$ 17,220</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	13,431	17,220	13,431	3,789	3,789
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>13,431</u>	<u>17,220</u>	<u>13,431</u>	<u>3,789</u>	<u>3,789</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 13,431</u>	<u>\$ 17,220.0</u>	<u>13,431</u>	<u>\$ 3,789</u>	<u>\$ 3,789</u>
			<u>\$ 4,278</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
NUESTROS VALORES CHARTER HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA B ENTITLEMENT
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	9,800	18,591	8,468	8,791	10,123
Total revenues	<u>9,800</u>	<u>18,591</u>	<u>8,468</u>	<u>8,791</u>	<u>10,123</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>9,800</u>	<u>18,591</u>	<u>8,468</u>	<u>8,791</u>	<u>10,123</u>
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 9,800</u>	<u>\$ 18,591</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	9,800	18,591	17,534	8,791	1,057
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>9,800</u>	<u>18,591</u>	<u>17,534</u>	<u>8,791</u>	<u>1,057</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 9,800</u>	<u>\$ 18,591</u>	<u>17,534</u>	<u>\$ 8,791</u>	<u>\$ 1,057</u>
			<u>\$ (9,066)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 NUESTROS VALORES CHARTER HIGH SCHOOL
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 TITLE I IASA
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	58,293	28,199	58,293	30,094
Total revenues	-	58,293	28,199	58,293	30,094
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	58,293	28,199	58,293	30,094
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 58,293</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	58,293	49,204	58,293	9,089
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	58,293	49,204	58,293	9,089
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 58,293</u>	<u>49,204</u>	<u>\$ 58,293</u>	<u>\$ 9,089</u>
			<u>\$ (21,005)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 NUESTROS VALORES CHARTER HIGH SCHOOL
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 TITLE II IASA
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	-
State sources	-	-	-	-	-
Federal sources	-	3,630	3,630	3,630	-
Total revenues	-	3,630	3,630	3,630	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	3,630	3,630	3,630	-
BEGINNING CASH BALANCE BUDGETED					
	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 3,630</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	3,630	-	3,630	3,630
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	3,630	-	3,630	3,630
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 3,630</u>	<u>-</u>	<u>\$ 3,630</u>	<u>\$ 3,630</u>
			<u>\$ 3,630</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
NUESTROS VALORES CHARTER HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
NATIONAL COUNCIL OF LA RAZA
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ 50,011	\$ -	\$ (50,011)
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	-	50,011	-	(50,011)
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	50,011	-	(50,011)
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ -			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	64	-	(64)
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	64	-	(64)
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ -	64	\$ -	\$ (64)
			<u>\$ 49,947</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
ROBERT F KENNEDY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances	
	Original	Final		Positive (Negative)	
				Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ 10,154	\$ -	\$ (10,154)
State sources	1,271,861	1,280,219	1,280,219	8,358	-
Federal sources	-	-	-	-	-
Total revenues	<u>1,271,861</u>	<u>1,280,219</u>	<u>1,290,373</u>	<u>8,358</u>	<u>(10,154)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>1,271,861</u>	<u>1,280,219</u>	<u>1,290,373</u>	<u>8,358</u>	<u>(10,154)</u>
BEGINNING CASH BALANCE BUDGETED	<u>190,792</u>	<u>190,792</u>			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 1,462,653</u>	<u>\$ 1,471,011</u>			
Expenditures:					
Current:					
Instruction	\$ 1,093,773	\$ 1,105,353	\$ 1,053,104	\$ 11,580	\$ 52,249
Instructional support	263,037	266,843	301,198	3,806	(34,355)
Administration	5,000	1,572	5,698	(3,428)	(4,126)
Pupil transportation services	5,000	2,493	1,344	(2,507)	1,149
Operation and maintenance of plant	27,817	48,321	53,658	20,504	(5,337)
Non-instructional support	-	-	-	-	-
Non-operating	12,800	12,800	-	-	12,800
Business/support services	49,226	30,360	70,106	(18,866)	(39,746)
Instructional materials	-	-	-	-	-
Food services	6,000	3,269	3,764	(2,731)	(495)
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>1,462,653</u>	<u>1,471,011</u>	<u>1,488,872</u>	<u>8,358</u>	<u>(17,861)</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 1,462,653</u>	<u>\$ 1,471,011</u>	<u>1,488,872</u>	<u>\$ 8,358</u>	<u>\$ (17,861)</u>
			<u>\$ (198,499)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
ROBERT F KENNEDY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CHARTER SCHOOL
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	204,999	249,399	150,000	(44,400)	99,399
Total revenues	204,999	249,399	150,000	(44,400)	99,399
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds					
Operating transfer in (out)					
Total revenues and other financing sources	204,999	249,399	150,000	(44,400)	99,399
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	\$ 204,999	\$ 249,399			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	204,999	249,399	170,353	44,400	79,046
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	204,999	249,399	170,353	44,400	79,046
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ 204,999	\$ 249,399	170,353	\$ 44,400	\$ 79,046
			\$ (20,353)		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 ROBERT F KENNEDY
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 INSTRUCTIONAL MATERIALS
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 15,840	\$ 24,842	\$ 24,842	\$ 9,002	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>15,840</u>	<u>24,842</u>	<u>24,842</u>	<u>9,002</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>15,840</u>	<u>24,842</u>	<u>24,842</u>	<u>9,002</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED					
	<u>-</u>	<u>-</u>			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 15,840</u>	<u>\$ 24,842</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	15,840	24,842	29,504	9,002	(4,662)
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>15,840</u>	<u>24,842</u>	<u>29,504</u>	<u>9,002</u>	<u>(4,662)</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 15,840</u>	<u>\$ 24,842</u>	<u>29,504</u>	<u>\$ 9,002</u>	<u>\$ (4,662)</u>
			<u>\$ (4,662)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 ROBERT F KENNEDY CHARTER SCHOOL
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 IDEA B
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	50,054	6,577	50,054	43,477
Total revenues	-	50,054	6,577	50,054	43,477
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	50,054	6,577	50,054	43,477
BEGINNING CASH BALANCE BUDGETED	-	-	-	-	-
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 50,054</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	50,054	32,804	50,054	17,250
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	50,054	32,804	50,054	17,250
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 50,054</u>	<u>32,804</u>	<u>\$ 50,054</u>	<u>\$ 17,250</u>
			<u>\$ (26,227)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
ROBERT F KENNEDY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
DANIELS FOUNDATION
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ 50,000	\$ 19,100	\$ 50,000	\$ 30,900
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>50,000</u>	<u>19,100</u>	<u>50,000</u>	<u>30,900</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>50,000</u>	<u>19,100</u>	<u>50,000</u>	<u>30,900</u>
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 50,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	50,000	38,618	50,000	11,382
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>50,000</u>	<u>38,618</u>	<u>50,000</u>	<u>11,382</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 50,000</u>	<u>38,618</u>	<u>\$ 50,000</u>	<u>\$ 11,382</u>
			<u>\$ (19,518)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
ROBERT F KENNEDY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PNM FOUNDATION
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ 2,850	\$ -	\$ (2,850)	\$ 2,850
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>2,850</u>	<u>-</u>	<u>(2,850)</u>	<u>2,850</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>2,850</u>	<u>-</u>	<u>(2,850)</u>	<u>2,850</u>
BEGINNING CASH BALANCE BUDGETED					
	<u>-</u>	<u>-</u>			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 2,850</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	2,850	-	2,850	2,850
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>2,850</u>	<u>-</u>	<u>2,850</u>	<u>2,850</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 2,850</u>	<u>-</u>	<u>\$ 2,850</u>	<u>\$ 2,850</u>
			<u>\$ -</u>		
<i>See Notes to Financial Statements.</i>					
Total expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
<i>See Notes to Financial Statements.</i>					

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
PUBLIC ACADEMY FOR THE PERFORMING ARTS
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
OPERATIONAL FUND
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	1,361,454	1,400,954	1,378,297	39,500	22,657
Federal sources	-	-	-	-	-
Total revenues	<u>1,361,454</u>	<u>1,400,954</u>	<u>1,378,297</u>	<u>39,500</u>	<u>22,657</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>1,361,454</u>	<u>1,400,954</u>	<u>1,378,297</u>	<u>39,500</u>	<u>22,657</u>
BEGINNING CASH BALANCE BUDGETED	<u>40,509</u>	<u>40,509</u>			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 1,401,963</u>	<u>\$ 1,441,463</u>			
Expenditures:					
Current:					
Instruction	\$ 692,708	\$ 820,980	\$ 818,258	\$ 128,272	\$ 2,722
Instructional support	195,640	216,451	212,229	20,811	4,222
Administration	50,290	26,790	24,436	(23,500)	2,354
Pupil transportation services	1,250	1,250	-	-	1,250
Operation and maintenance of plant	263,000	279,237	299,534	16,237	(20,297)
Non-instructional support	-	-	-	-	-
Non-operating	20,000	-	-	(20,000)	-
Business/support services	169,075	91,555	107,749	(77,520)	(16,194)
Instructional materials	-	-	-	-	-
Food services	10,000	5,200	5,200	(4,800)	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>1,401,963</u>	<u>1,441,463</u>	<u>1,467,406</u>	<u>39,500</u>	<u>(25,943)</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 1,401,963</u>	<u>\$ 1,441,463</u>	<u>1,467,406</u>	<u>\$ 39,500</u>	<u>\$ (25,943)</u>
			<u>\$ (89,109)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 PUBLIC ACADEMY FOR THE PERFORMING ARTS
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 IDEA - B
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	-
State sources	-	-	-	-	-
Federal sources	-	12,000	12,000	12,000	-
Total revenues	-	12,000	12,000	12,000	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	12,000	12,000	12,000	-
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ 12,000			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	-
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	12,000	12,000	12,000	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	12,000	12,000	12,000	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 12,000	12,000	\$ 12,000	\$ -
			\$ -		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
PUBLIC ACADEMY FOR THE PERFORMING ARTS
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CHARTER SCHOOL
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	257,000	317,000	257,000	(60,000)
Total revenues	-	257,000	317,000	257,000	(60,000)
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	257,000	317,000	257,000	(60,000)
BEGINNING CASH BALANCE BUDGETED	19,835	19,835			
Total revenues, other financing sources and beginning cash budgeted	\$ 19,835	\$ 276,835			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	257,000	259,725	257,000	(2,725)
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	257,000	259,725	257,000	(2,725)
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 257,000	259,725	\$ 257,000	\$ (2,725)
			<u>\$ 57,275</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
PUBLIC ACADEMY FOR THE PERFORMING ARTS
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS FUND
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	11,878	29,351	29,351	17,473	-
Federal sources	-	-	-	-	-
Total revenues	11,878	29,351	29,351	17,473	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	11,878	29,351	29,351	17,473	-
BEGINNING CASH BALANCE BUDGETED	26,890	26,890			
Total revenues, other financing sources and beginning cash budgeted	\$ 38,768	\$ 56,241			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	11,878	29,351	27,561	17,473	1,790
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	11,878	29,351	27,561	17,473	1,790
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ 11,878	\$ 29,351	27,561	\$ 17,473	\$ 1,790
			\$ 1,790		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
21st CENTURY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ 6,795	\$ -	\$ (6,795)
State sources	930,108	935,067	939,796	4,959	(4,729)
Federal sources	-	-	-	-	-
Total revenues	<u>930,108</u>	<u>935,067</u>	<u>946,591</u>	<u>4,959</u>	<u>(11,524)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>930,108</u>	<u>935,067</u>	<u>946,591</u>	<u>4,959</u>	<u>(11,524)</u>
BEGINNING CASH BALANCE BUDGETED	<u>-</u>	<u>-</u>			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 930,108</u>	<u>\$ 935,067</u>			
Expenditures:					
Current:					
Instruction	\$ 742,013	\$ 738,000	\$ 869,684	\$ (4,013)	\$ (131,684)
Instructional support	10,000	10,000	9,032	-	968
Administration	28,800	34,772	26,907	5,972	7,865
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	137,750	137,750	149,274	-	(11,524)
Non-instructional support	-	-	-	-	-
Non-operating	7,045	7,045	-	-	7,045
Business/support services	4,500	7,500	6,063	3,000	1,437
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>930,108</u>	<u>935,067</u>	<u>1,060,960</u>	<u>4,959</u>	<u>(125,893)</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 930,108</u>	<u>\$ 935,067</u>	<u>1,060,960</u>	<u>\$ 4,959</u>	<u>\$ (125,893)</u>
			<u>\$ (114,369)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
21st CENTURY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CHARTER SCHOOL
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	200,000	358,250	158,250	158,250	200,000
Total revenues	<u>200,000</u>	<u>358,250</u>	<u>158,250</u>	<u>158,250</u>	<u>200,000</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>200,000</u>	<u>358,250</u>	<u>158,250</u>	<u>158,250</u>	<u>200,000</u>
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 200,000</u>	<u>\$ 358,250</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	200,000	358,250	83,981	158,250	274,269
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>200,000</u>	<u>358,250</u>	<u>83,981</u>	<u>158,250</u>	<u>274,269</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 200,000</u>	<u>\$ 358,250</u>	<u>83,981</u>	<u>\$ 158,250</u>	<u>\$ 274,269</u>
			<u>\$ 74,269</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 21st CENTURY
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 INSTRUCTIONAL MATERIALS
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	38,039	104,077	56,966	66,038	47,111
Federal sources	-	-	-	-	-
Total revenues	<u>38,039</u>	<u>104,077</u>	<u>56,966</u>	<u>66,038</u>	<u>47,111</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>38,039</u>	<u>104,077</u>	<u>56,966</u>	<u>66,038</u>	<u>47,111</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 38,039</u>	<u>\$ 104,077</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	38,039	104,077	32,565	66,038	71,512
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>38,039</u>	<u>104,077</u>	<u>32,565</u>	<u>66,038</u>	<u>71,512</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 38,039</u>	<u>\$ 104,077</u>	<u>32,565</u>	<u>\$ 66,038</u>	<u>\$ 71,512</u>
			<u>\$ 24,401</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
21st CENTURY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA B
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	30,032	30,032	7,301	-	22,731
Total revenues	<u>30,032</u>	<u>30,032</u>	<u>7,301</u>	<u>-</u>	<u>22,731</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>30,032</u>	<u>30,032</u>	<u>7,301</u>	<u>-</u>	<u>22,731</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 30,032</u>	<u>\$ 30,032</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	30,032	30,032	14,604	-	15,428
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>30,032</u>	<u>30,032</u>	<u>14,604</u>	<u>-</u>	<u>15,428</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 30,032</u>	<u>\$ 30,032</u>	<u>14,604</u>	<u>\$ -</u>	<u>\$ 15,428</u>
			<u>\$ (7,303)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 21st CENTURY
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 TEACHING EXCELLENCE
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 2,995	\$ 2,995	\$ 2,467	\$ -	\$ 528
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>2,995</u>	<u>2,995</u>	<u>2,467</u>	<u>-</u>	<u>528</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>2,995</u>	<u>2,995</u>	<u>2,467</u>	<u>-</u>	<u>528</u>
BEGINNING CASH BALANCE BUDGETED	<u>-</u>	<u>-</u>			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 2,995</u>	<u>\$ 2,995</u>			
Expenditures:					
Current:					
Instruction	\$ 2,995	\$ 2,995	\$ 2,995	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>2,995</u>	<u>2,995</u>	<u>2,995</u>	<u>-</u>	<u>-</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 2,995</u>	<u>\$ 2,995</u>	<u>2,995</u>	<u>\$ -</u>	<u>\$ -</u>
			<u>\$ (528)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 800	\$ 800	\$ 5,812	\$ -	\$ 5,012
State sources	1,537,433	1,489,571	1,489,455	(47,862)	(116)
Federal sources	-	-	-	-	-
Total revenues	<u>1,538,233</u>	<u>1,490,371</u>	<u>1,495,267</u>	<u>(47,862)</u>	<u>4,896</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds					
Operating transfer in (out)					
Total revenues and other financing sources	<u>1,538,233</u>	<u>1,490,371</u>	<u>1,495,267</u>	<u>(47,862)</u>	<u>4,896</u>
BEGINNING CASH BALANCE BUDGETED	<u>22,358</u>	<u>22,358</u>			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 1,560,591</u>	<u>\$ 1,512,729</u>			
Expenditures:					
Current:					
Instruction	\$ 893,451	\$ 844,071	\$ 821,637	\$ (49,380)	\$ 22,434
Instructional support	165,281	174,081	162,045	8,800	12,036
Administration	21,341	21,341	15,732	-	5,609
Pupil transportation services	8,000	12,500	-	4,500	12,500
Operation and maintenance of plant	306,574	296,812	261,704	(9,762)	35,108
Non-instructional support	-	2,000	1,478	2,000	522
Non-operating	15,000	15,000	-	-	15,000
Business/support services	55,818	55,818	52,709	-	3,109
Instructional materials	-	-	-	-	-
Food services	-	902	595	902	307
Federal programs	-	-	-	-	-
Athletics	9,215	9,215	6,899	-	2,316
Debt service	-	-	-	-	-
Capital outlay	85,911	80,989	80,989	(4,922)	-
Total expenditures	<u>1,560,591</u>	<u>1,512,729</u>	<u>1,403,787</u>	<u>(47,862)</u>	<u>108,942</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 1,560,591</u>	<u>\$ 1,512,729</u>	<u>1,403,787</u>	<u>\$ (47,862)</u>	<u>\$ 108,942</u>
			<u>\$ 91,480</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 SOUTH VALLEY ACADEMY
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 CHARTER SCHOOL
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ 143	\$ -	\$ (143)
State sources	-	-	-	-	-
Federal sources	109,000	227,337	100,000	118,337	127,337
Total revenues	<u>109,000</u>	<u>227,337</u>	<u>100,143</u>	<u>118,337</u>	<u>127,194</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>109,000</u>	<u>227,337</u>	<u>100,143</u>	<u>118,337</u>	<u>127,194</u>
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 109,000</u>	<u>\$ 227,337</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	109,000	227,337	94,214	118,337	133,123
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>109,000</u>	<u>227,337</u>	<u>94,214</u>	<u>118,337</u>	<u>133,123</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 109,000</u>	<u>\$ 227,337</u>	<u>94,214</u>	<u>\$ 118,337</u>	<u>\$ 133,123</u>
			<u>\$ 5,929</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 SOUTH VALLEY ACADEMY
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 TRANSPORTATION FUND
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	36,032	44,231	36,032	(8,199)
Federal sources	-	-	-	-	-
Total revenues	-	36,032	44,231	36,032	(8,199)
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	36,032	44,231	36,032	(8,199)
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ 36,032			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	36,032	36,031	36,032	1
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	36,032	36,031	36,032	1
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 36,032	36,031	\$ 36,032	\$ 1
			\$ 8,200		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	14,840	46,024	43,945	31,184	2,079
Federal sources	-	-	-	-	-
Total revenues	<u>14,840</u>	<u>46,024</u>	<u>43,945</u>	<u>31,184</u>	<u>2,079</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>14,840</u>	<u>46,024</u>	<u>43,945</u>	<u>31,184</u>	<u>2,079</u>
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 14,840</u>	<u>\$ 46,024</u>			
Expenditures:					
Current:					
Instruction	\$ 14,840	\$ 46,024	\$ 18,212	\$ 31,184	\$ 27,812
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>14,840</u>	<u>46,024</u>	<u>18,212</u>	<u>31,184</u>	<u>27,812</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 14,840</u>	<u>\$ 46,024</u>	<u>18,212</u>	<u>\$ 31,184</u>	<u>\$ 27,812</u>
			<u>\$ 25,733</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 SOUTH VALLEY ACADEMY
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 IDEA B
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	195	3,810	195	(3,615)
Total revenues	<u>-</u>	<u>195</u>	<u>3,810</u>	<u>195</u>	<u>(3,615)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>195</u>	<u>3,810</u>	<u>195</u>	<u>(3,615)</u>
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 195</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	195	195	195	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>195</u>	<u>195</u>	<u>195</u>	<u>-</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 195</u>	<u>195</u>	<u>\$ 195</u>	<u>\$ -</u>
			<u>\$ 3,615</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TITLE I
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	57,474	57,474	25,538	-	31,936
Total revenues	<u>57,474</u>	<u>57,474</u>	<u>25,538</u>	<u>-</u>	<u>31,936</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>57,474</u>	<u>57,474</u>	<u>25,538</u>	<u>-</u>	<u>31,936</u>
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 57,474</u>	<u>\$ 57,474</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	57,474	57,474	32,900	-	24,574
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>57,474</u>	<u>57,474</u>	<u>32,900</u>	<u>-</u>	<u>24,574</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 57,474</u>	<u>\$ 57,474</u>	<u>32,900</u>	<u>\$ -</u>	<u>\$ 24,574</u>
			<u>\$ (7,362)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 SOUTH VALLEY ACADEMY
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 ATHLETICS
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 5,000	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	<u>-</u>	<u>-</u>			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 5,000</u>	<u>\$ -</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	(5,000)	-
Athletics	5,000	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>(5,000)</u>	<u>-</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 5,000</u>	<u>\$ -</u>	<u>-</u>	<u>\$ (5,000)</u>	<u>\$ -</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CAFETERIA
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$	\$	\$ 849	\$ -	\$ (849)
State sources	10,000	10,000	15,140	-	(5,140)
Federal sources				-	-
Total revenues	<u>10,000</u>	<u>10,000</u>	<u>15,989</u>	<u>-</u>	<u>(5,989)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>10,000</u>	<u>10,000</u>	<u>15,989</u>	<u>-</u>	<u>(5,989)</u>
BEGINNING CASH BALANCE BUDGETED	<u>6,762</u>	<u>6,762</u>			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 16,762</u>	<u>\$ 16,762</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	16,762	16,762	15,682	-	1,080
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>16,762</u>	<u>16,762</u>	<u>15,682</u>	<u>-</u>	<u>1,080</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 16,762</u>	<u>\$ 16,762</u>	<u>15,682</u>	<u>\$ -</u>	<u>\$ 1,080</u>
			<u>\$ 307</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
PRIVATE DIRECT GRANTS
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 48,000	\$ 58,430	\$ 4,954	\$ (10,430)	\$ 53,476
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>48,000</u>	<u>58,430</u>	<u>4,954</u>	<u>(10,430)</u>	<u>53,476</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>48,000</u>	<u>58,430</u>	<u>4,954</u>	<u>(10,430)</u>	<u>53,476</u>
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 48,000</u>	<u>\$ 58,430</u>			
Expenditures:					
Current:					
Instruction	\$ 48,000	\$ 58,430	\$ 56,122	\$ 10,430	\$ 2,308
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>48,000</u>	<u>58,430</u>	<u>56,122</u>	<u>10,430</u>	<u>2,308</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 48,000</u>	<u>\$ 58,430</u>	<u>56,122</u>	<u>\$ 10,430</u>	<u>\$ 2,308</u>
			<u>\$ (51,168)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 SOUTH VALLEY ACADEMY
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 MCCUNE FOUNDATION
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ 10,000	\$ 18,000	\$ (10,000)	\$ (8,000)
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>10,000</u>	<u>18,000</u>	<u>(10,000)</u>	<u>(8,000)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>10,000</u>	<u>18,000</u>	<u>(10,000)</u>	<u>(8,000)</u>
BEGINNING CASH BALANCE BUDGETED					
	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 10,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ 10,000	\$ 8,843	\$ 10,000	\$ 1,157
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>10,000</u>	<u>8,843</u>	<u>10,000</u>	<u>1,157</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 10,000</u>	<u>8,843</u>	<u>\$ 10,000</u>	<u>\$ 1,157</u>
			<u>\$ 9,157</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SOUTH VALLEY ACADEMY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
SPECIAL CAPITAL OUTLAY - LOCAL
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	225,000	225,000	-	-	225,000
Federal sources	-	-	-	-	-
Total revenues	<u>225,000</u>	<u>225,000</u>	<u>-</u>	<u>-</u>	<u>225,000</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>225,000</u>	<u>225,000</u>	<u>-</u>	<u>-</u>	<u>225,000</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 225,000</u>	<u>\$ 225,000</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	225,000	225,000	-	-	225,000
Total expenditures	<u>225,000</u>	<u>225,000</u>	<u>-</u>	<u>-</u>	<u>225,000</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 225,000</u>	<u>\$ 225,000</u>	<u>-</u>	<u>\$ -</u>	<u>\$ 225,000</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
EAST MOUNTAIN HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 158,403	\$ 222,792	\$ 207,315	\$ 64,389	15,477
State sources	1,716,248	1,690,071	1,690,071	(26,177)	-
Federal sources				-	-
Total revenues	<u>1,874,651</u>	<u>1,912,863</u>	<u>1,897,386</u>	<u>38,212</u>	<u>15,477</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>1,874,651</u>	<u>1,912,863</u>	<u>1,897,386</u>	<u>38,212</u>	<u>15,477</u>
BEGINNING CASH BALANCE BUDGETED	<u>73,486</u>	<u>73,486</u>			
Total revenues, other financing sources and beginning cash budgeted	<u>1,948,137</u>	<u>1,986,349</u>			
Expenditures:					
Current:					
Instruction	\$ 1,027,400	\$ 973,026	\$ 960,501	(54,374)	12,525
Instructional support	217,222	246,004	247,339	28,782	(1,335)
Administration	122,618	146,342	145,469	23,724	873
Pupil transportation services				-	-
Operation and maintenance of plant	417,422	431,729	428,878	14,307	2,851
Non-instructional support				-	-
Non-operating	22,000	22,000		-	22,000
Business/support services	61,126	72,302	72,107	11,176	195
Instructional materials				-	-
Food services	51,000	50,282	43,174	(718)	7,108
Federal programs				-	-
Athletics	29,349	44,664	44,664	15,315	-
Debt service				-	-
Capital outlay				-	-
Total expenditures	<u>1,948,137</u>	<u>1,986,349</u>	<u>1,942,132</u>	<u>38,212</u>	<u>44,217</u>
Other financing uses:					
Operating transfers out					
Total expenses and other financing uses	<u>\$ 1,948,137</u>	<u>1,986,349</u>	<u>1,942,132</u>	<u>38,212</u>	<u>44,217</u>
			<u>\$ (44,746)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 EAST MOUNTAIN HIGH SCHOOL
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 CHARTER SCHOOLS
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	-	-	\$ -	-
State sources	-	-	-	-	-
Federal sources	150,000	177,255	72,912	27,255	104,343
Total revenues	<u>150,000</u>	<u>177,255</u>	<u>72,912</u>	<u>27,255</u>	<u>104,343</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>150,000</u>	<u>177,255</u>	<u>72,912</u>	<u>27,255</u>	<u>104,343</u>
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	<u>150,000</u>	<u>177,255</u>			
Expenditures:					
Current:	-	-	-	-	-
Instruction	-	-	-	-	-
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	150,000	177,255	67,758	27,255	109,497
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>150,000</u>	<u>177,255</u>	<u>67,758</u>	<u>27,255</u>	<u>109,497</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 150,000</u>	<u>177,255</u>	<u>67,758</u>	<u>27,255</u>	<u>109,497</u>
			<u>\$ 5,154</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 EAST MOUNTAIN HIGH SCHOOL
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 TRANSPORTATION
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ 71,488	\$ 70,473	\$ 71,488	\$ 1,015
State sources	-	71,488	70,473	71,488	1,015
Federal sources	-	71,488	70,473	71,488	1,015
Total revenues	-	71,488	70,473	71,488	1,015
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	71,488	70,473	71,488	1,015
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	-	71,488			
Expenditures:					
Current:					
Instruction				-	-
Instructional support				-	-
Administration				-	-
Pupil transportation services		71,488	62,443	71,488	9,045
Operation and maintenance of plant				-	-
Non-instructional support				-	-
Non-operating				-	-
Business/support services				-	-
Instructional materials				-	-
Food services				-	-
Federal programs				-	-
Athletics				-	-
Debt service				-	-
Capital outlay				-	-
Total expenditures	-	71,488	62,443	71,488	9,045
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	71,488	62,443	71,488	9,045
			\$ 8,030		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
EAST MOUNTAIN HIGH SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$	\$	\$	\$	\$
State sources	35,000	121,750	72,640	86,750	49,110
Federal sources					
Total revenues	<u>35,000</u>	<u>121,750</u>	<u>72,640</u>	<u>86,750</u>	<u>49,110</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)					
Total revenues and other financing sources	<u>35,000</u>	<u>121,750</u>	<u>72,640</u>	<u>86,750</u>	<u>49,110</u>
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	<u>35,000</u>	<u>121,750</u>			
Expenditures:					
Current:					
Instruction				-	-
Instructional support				-	-
Administration				-	-
Pupil transportation services				-	-
Operation and maintenance of plant				-	-
Non-instructional support				-	-
Non-operating				-	-
Business/support services				-	-
Instructional materials	35,000	121,750	66,026	86,750	55,724
Food services				-	-
Federal programs				-	-
Athletics				-	-
Debt service				-	-
Capital outlay				-	-
Total expenditures	<u>35,000</u>	<u>121,750</u>	<u>66,026</u>	<u>86,750</u>	<u>55,724</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 35,000</u>	<u>121,750</u>	<u>66,026</u>	<u>86,750</u>	<u>55,724</u>
			<u>\$ 6,614</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 EAST MOUNTAIN HIGH SCHOOL (ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12)
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 EAST MOUNTAIN HIGH SCHOOL
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 CAPITAL IMPROVEMENT HB88
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	37,500	\$ 37,500	\$ 37,500	-
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	37,500	37,500	37,500	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	37,500	37,500	37,500	-
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	-	37,500			
Expenditures:					
Current:					
Instruction	-	-	-	-	-
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	37,500	37,500	37,500	-
Total expenditures	-	37,500	37,500	37,500	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	37,500	37,500	37,500	-
			\$ -		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 SOUTHWEST SECONDARY LEARNING CENTER
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 GENERAL FUND
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	1,515,568	1,515,568	1,554,316	-	(38,748)
Federal sources	-	-	-	-	-
Total revenues	<u>1,515,568</u>	<u>1,515,568</u>	<u>1,554,316</u>	<u>-</u>	<u>(38,748)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds					
Operating transfer in (out)					
Total revenues and other financing sources	<u>1,515,568</u>	<u>1,515,568</u>	<u>1,554,316</u>	<u>-</u>	<u>(38,748)</u>
BEGINNING CASH BALANCE BUDGETED	<u>267,694</u>	<u>267,694</u>			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 1,783,262</u>	<u>\$ 1,783,262</u>			
Expenditures:					
Current:					
Instruction	\$ 1,038,582	\$ 1,039,146	\$ 1,025,277	\$ 564	\$ 13,869
Instructional support	262,645	277,645	270,288	15,000	7,357
Administration	137,678	144,678	134,065	7,000	10,613
Pupil transportation services	15,000	15,000	7,689	-	7,311
Operation and maintenance of plant	190,500	257,864	222,291	67,364	35,573
Non-instructional support	7,000	10,500	9,465	3,500	1,035
Non-operating	100	100	31	-	69
Business/support services	116,257	116,257	105,677	-	10,580
Instructional materials	3,000	21,000	17,288	18,000	3,712
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	12,500	12,500	8,947	-	3,553
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>1,783,262</u>	<u>1,894,690</u>	<u>1,801,018</u>	<u>111,428</u>	<u>93,672</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 1,783,262</u>	<u>\$ 1,894,690</u>	<u>1,801,018</u>	<u>\$ 111,428</u>	<u>\$ 93,672</u>
			<u>\$ (246,702)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CHARTER SCHOOLS
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	343,609	257,340	343,609	86,269
Total revenues	-	343,609	257,340	343,609	86,269
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	343,609	257,340	343,609	86,269
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ 343,609			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	343,609	337,867	343,609	5,742
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	343,609	337,867	343,609	5,742
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 343,609	337,867	\$ 343,609	\$ 5,742
			<u>\$ (80,527)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	28,540	67,300	58,380	38,760	8,920
Federal sources	-	4,121	4,121	4,121	-
Total revenues	<u>28,540</u>	<u>71,421</u>	<u>62,501</u>	<u>42,881</u>	<u>8,920</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>28,540</u>	<u>71,421</u>	<u>62,501</u>	<u>42,881</u>	<u>8,920</u>
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 28,540</u>	<u>\$ 71,421</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	10,000	10,000	10,000	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	28,540	57,300	56,543	28,760	757
Food services	-	-	-	-	-
Federal programs	-	4,121	4,121	4,121	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>28,540</u>	<u>71,421</u>	<u>70,664</u>	<u>42,881</u>	<u>757</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 28,540</u>	<u>\$ 71,421</u>	<u>70,664</u>	<u>\$ 42,881</u>	<u>\$ 757</u>
			<u>\$ (8,163)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 SOUTHWEST SECONDARY LEARNING CENTER
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 CAPITAL PROJECTS
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	419,210	419,210	419,210	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>419,210</u>	<u>419,210</u>	<u>419,210</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>419,210</u>	<u>419,210</u>	<u>419,210</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 419,210</u>	<u>\$ 419,210</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	419,210	419,210	419,210	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>419,210</u>	<u>419,210</u>	<u>419,210</u>	<u>-</u>	<u>-</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 419,210</u>	<u>\$ 419,210</u>	<u>419,210</u>	<u>\$ -</u>	<u>\$ -</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TRANSPORTATION
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	10,000	17,551	10,000	(7,551)
Federal sources	-	-	-	-	-
Total revenues	-	10,000	17,551	10,000	(7,551)
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	10,000	17,551	10,000	(7,551)
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ 10,000			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	10,000	10,000	10,000	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	10,000	10,000	10,000	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 10,000	10,000	\$ 10,000	\$ -
			\$ 7,551		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	28,540	57,300	40,829	28,760	16,471
Federal sources	-	-	-	-	-
Total revenues	<u>28,540</u>	<u>57,300</u>	<u>40,829</u>	<u>28,760</u>	<u>16,471</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>28,540</u>	<u>57,300</u>	<u>40,829</u>	<u>28,760</u>	<u>16,471</u>
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 28,540</u>	<u>\$ 57,300</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	28,540	57,300	56,543	28,760	757
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>28,540</u>	<u>57,300</u>	<u>56,543</u>	<u>28,760</u>	<u>757</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 28,540</u>	<u>\$ 57,300</u>	<u>56,543</u>	<u>\$ 28,760</u>	<u>\$ 757</u>
			<u>\$ (15,714)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 SOUTHWEST SECONDARY LEARNING CENTER
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 ENHANCING EDUCATION THROUGH EDUCATION
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	4,121	4,121	4,121	-
Total revenues	<u>-</u>	<u>4,121</u>	<u>4,121</u>	<u>4,121</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>4,121</u>	<u>4,121</u>	<u>4,121</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 4,121</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	4,121	4,121	4,121	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>4,121</u>	<u>4,121</u>	<u>4,121</u>	<u>-</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 4,121</u>	<u>4,121</u>	<u>\$ 4,121</u>	<u>\$ -</u>
			<u>\$ -</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TECHNOLOGY CHALLENGE
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	70,000	64,000	70,000	6,000
Total revenues	-	70,000	64,000	70,000	6,000
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	70,000	64,000	70,000	6,000
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ 70,000			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	70,000	70,000	70,000	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	70,000	70,000	70,000	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 70,000	70,000	\$ 70,000	\$ -
			\$ (6,000)		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
THE LEARNING COMMUNITY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 1,026,304	\$ 1,033,051	\$ 1,033,051	\$ 6,747	-
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>1,026,304</u>	<u>1,033,051</u>	<u>1,033,051</u>	<u>6,747</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>1,026,304</u>	<u>1,033,051</u>	<u>1,033,051</u>	<u>6,747</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	<u>81,369</u>	<u>81,369</u>			
Total revenues, other financing sources and beginning cash budgeted	<u>1,107,673</u>	<u>1,114,420</u>			
Expenditures:					
Current:					
Instruction	479,725	486,472	446,543	6,747	39,929
Instructional support	162,689	235,489	216,575	72,800	18,914
Administration	109,874	37,074	22,410	(72,800)	14,664
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	190,000	211,600	195,347	21,600	16,253
Non-instructional support	-	-	-	-	-
Non-operating	45,260	45,260	-	-	45,260
Business/support services	120,125	98,525	87,641	(21,600)	10,884
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>1,107,673</u>	<u>1,114,420</u>	<u>968,516</u>	<u>6,747</u>	<u>145,904</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>1,107,673</u>	<u>1,114,420</u>	<u>968,516</u>	<u>6,747</u>	<u>145,904</u>
			<u>64,535</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
THE LEARNING COMMUNITY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CHARTER SCHOOL
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	-
State sources	-	-	-	-	-
Federal sources	150,000	305,000	305,000	155,000	-
Total revenues	<u>150,000</u>	<u>305,000</u>	<u>305,000</u>	<u>155,000</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>150,000</u>	<u>305,000</u>	<u>305,000</u>	<u>155,000</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>150,000</u>	<u>305,000</u>			
Expenditures:					
Current:					
Instruction	-	-	-	-	-
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	150,000	305,000	268,434	155,000	36,566
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>150,000</u>	<u>305,000</u>	<u>268,434</u>	<u>155,000</u>	<u>36,566</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>150,000</u>	<u>305,000</u>	<u>268,434</u>	<u>155,000</u>	<u>36,566</u>
			<u>36,566</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 THE LEARNING COMMUNITY
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 INSTRUCTIONAL MATERIALS
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	10,414	10,414	9,929	-	485
Federal sources	-	-	-	-	-
Total revenues	<u>10,414</u>	<u>10,414</u>	<u>9,929</u>	<u>-</u>	<u>485</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>10,414</u>	<u>10,414</u>	<u>9,929</u>	<u>-</u>	<u>485</u>
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	<u>10,414</u>	<u>10,414</u>			
Expenditures:					
Current:					
Instruction	-	-	-	-	-
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	10,414	10,414	9,929	-	485
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>10,414</u>	<u>10,414</u>	<u>9,929</u>	<u>-</u>	<u>485</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>10,414</u>	<u>10,414</u>	<u>9,929</u>	<u>-</u>	<u>485</u>
			<u>0</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 LA ACADEMIA DE ESPERANZA
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 FEDERAL STIMULUS
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	155,973	99,973	-	56,000
Total revenues	-	155,973	99,973	-	56,000
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	155,973	99,973	-	56,000
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 155,973</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
State programs	-	155,973	71,518	155,973	84,455
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	155,973	71,518	155,973	84,455
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 155,973</u>	<u>71,518</u>	<u>\$ 155,973</u>	<u>\$ 84,455</u>
			<u>\$ 28,455</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA ACADEMIA DE ESPERANZA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
WALTON FOUNDATION
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	-	\$ -	\$ -
State sources	-	-	114,985	-	(114,985)
Federal sources	-	-	-	-	-
Total revenues	-	-	114,985	-	(114,985)
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	-	114,985	-	(114,985)
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ -			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	-	-	-
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ -	-	\$ -	\$ -
			<u>\$ 114,985</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
LA ACADEMIA DE ESPERANZA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
STATE STIMULUS
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	-	\$ -	\$ -
State sources	-	85,331	41,436	-	43,895
Federal sources	-	-	-	-	-
Total revenues	-	85,331	41,436	-	43,895
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	85,331	41,436	-	43,895
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ 85,331			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	85,331	21,783	85,331	63,548
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	85,331	21,783	85,331	63,548
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 85,331	21,783	\$ 85,331	\$ 63,548
			\$ 19,653		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE PUBLIC SCHOOL DISTRICT NO. 12
LA ACADEMIA DE LENGUA Y CULTURA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CHARTER SCHOOL
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	150,000	57,753	150,000	92,247
Total revenues	-	150,000	57,753	150,000	92,247
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	150,000	57,753	150,000	92,247
BEGINNING CASH BALANCE BUDGETED	-	57,500		57,500	57,500
Total revenues, other financing sources and beginning cash budgeted	-	207,500	57,753	207,500	149,747
Expenditures:					
Current:					
Instruction	\$ -	\$ 82,500	\$ 13,678	\$ 82,500	\$ 68,822
Instructional support	-	55,000	43,780	55,000	11,220
Administration	-	12,500	-	12,500	12,500
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	150,000	57,459	150,000	92,541
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 150,000	57,459	\$ 150,000	\$ 92,541
			\$ 294		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE PUBLIC SCHOOL DISTRICT NO. 12
LA ACADEMIA DE LENGUA Y CULTURA
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
NATIONAL COUNCIL OF LA RAZA
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$	\$ 74,999	\$ 75,408	\$ 74,999	\$ (409)
State sources				-	-
Federal sources				-	-
Total revenues		<u>74,999</u>	<u>75,408</u>	<u>74,999</u>	<u>(409)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds					
Operating transfer in (out)					
Total revenues and other financing sources		<u>74,999</u>	<u>75,408</u>	<u>74,999</u>	<u>(409)</u>
BEGINNING CASH BALANCE BUDGETED		<u>25,001</u>	<u>25,004</u>	<u>25,001</u>	<u>(3)</u>
Total revenues, other financing sources and beginning cash budgeted		<u>100,000</u>	<u>100,412</u>	<u>100,000</u>	<u>(412)</u>
Expenditures:					
Current:					
Instruction				-	-
Instructional support		48,500	39,353	48,500	9,147
Administration		33,500	6,050	33,500	27,450
Pupil transportation services				-	-
Operation and maintenance of plant		6,000	2,168	6,000	3,832
Non-instructional support				-	-
Non-operating				-	-
Business/support services		12,000	8,866	12,000	3,134
Instructional materials				-	-
Food services				-	-
Federal programs				-	-
Athletics				-	-
Debt service				-	-
Capital outlay					
Total expenditures		<u>100,000</u>	<u>56,437</u>	<u>100,000</u>	<u>43,563</u>
Other financing uses:					
Operating transfers out					
Total expenses and other financing uses	\$	<u>100,000</u>	<u>56,437</u>	<u>100,000</u>	<u>43,563</u>
			<u>\$ 43,975</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CHARTER VOCATIONAL HIGH SCHOOL
SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual Budgetary Basis	Variance	
	Original	Final		Positive (Negative)	
				Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	150,000	300,000	305,000	150,000	5,000
Total revenues	<u>150,000</u>	<u>300,000</u>	<u>305,000</u>	<u>150,000</u>	<u>5,000</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>150,000</u>	<u>300,000</u>	<u>305,000</u>	<u>150,000</u>	<u>5,000</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 150,000</u>	<u>\$ 300,000</u>			
EXPENDITURES:					
Current:					
Instruction	\$ 150,000	\$ 300,000	\$ 150,000	\$ 150,000	\$ 150,000
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>150,000</u>	<u>300,000</u>	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	<u>\$ 150,000</u>	<u>\$ 300,000</u>	<u>150,000</u>	<u>\$ 150,000</u>	<u>\$ 150,000</u>
			<u>\$ 155,000</u>		

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CHARTER VOCATIONAL HIGH SCHOOL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual Budgetary Basis	Variance Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ 101,534	\$ 101,534	\$ 101,534	\$ -
State sources	2,072,975	2,164,291	2,164,291	91,316	-
Federal sources	-	-	-	-	-
Total revenues	<u>2,072,975</u>	<u>2,265,825</u>	<u>2,265,825</u>	<u>192,850</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>2,072,975</u>	<u>2,265,825</u>	<u>2,265,825</u>	<u>192,850</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 2,072,975</u>	<u>\$ 2,265,825</u>			
EXPENDITURES:					
Current:					
Instruction	\$ 1,230,370	\$ 1,153,118	\$ 750,665	\$ (77,252)	\$ 402,453
Instructional support	391,930	509,486	453,523	117,556	55,963
Administration	2,500	10,000	-	7,500	10,000
Pupil transportation services	-	40,269	38,912	40,269	1,357
Operation and maintenance of plant	311,035	424,705	313,537	113,670	111,168
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	20,730	20,730	-	-	20,730
Business/support services	116,410	107,517	81,335	(8,893)	26,182
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>2,072,975</u>	<u>2,265,825</u>	<u>1,637,972</u>	<u>192,850</u>	<u>627,853</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	<u>\$ 2,072,975</u>	<u>\$ 2,265,825</u>	<u>1,637,972</u>	<u>\$ 192,850</u>	<u>\$ 627,853</u>
			<u>\$ 627,853</u>		

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CHARTER VOCATIONAL HIGH SCHOOL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual Budgetary Basis	Variance	
	Original	Final		Positive (Negative)	
				Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	32,500	59,723	27,222	27,223	(32,501)
Federal sources	-	-	-	-	-
Total revenues	<u>32,500</u>	<u>59,723</u>	<u>27,222</u>	<u>27,223</u>	<u>(32,501)</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>32,500</u>	<u>59,723</u>	<u>27,222</u>	<u>27,223</u>	<u>(32,501)</u>
BEGINNING CASH BALANCE BUDGETED					
	-	-			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 32,500</u>	<u>\$ 59,723</u>			
EXPENDITURES:					
Current:					
Instruction	\$ 32,500	\$ 59,723	\$ 12,387	\$ 27,223	\$ 47,336
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Community services	-	-	-	-	-
Non operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>32,500</u>	<u>59,723</u>	<u>12,387</u>	<u>27,223</u>	<u>47,336</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenditures and other financing uses	<u>\$ 32,500</u>	<u>\$ 59,723</u>	<u>12,387</u>	<u>\$ 27,223</u>	<u>\$ 47,336</u>
			<u>\$ 14,835</u>		

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON ACADEMY-NORTHWEST
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES AND
EXPENDITURES - BUDGET (NON-GAAP
BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2003

	Federal Stimulus			State Stimulus		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:						
Local and county sources	\$ -	-	-	\$ -	-	-
State sources	-	-	-	-	-	-
Federal sources	150,000	75,000	(75,000)	50,000	50,000	-
Total revenues	<u>150,000</u>	<u>75,000</u>	<u>(75,000)</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
OTHER FINANCING SOURCES:						
Proceeds from general obligation bonds	-	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-	-
Total revenues and other financing sources	<u>150,000</u>	<u>75,000</u>	<u>(75,000)</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED						
Total revenues, other financing sources and beginning cash balance budgeted	<u>\$ 150,000</u>			<u>\$ 50,000</u>		
Expenditures:						
Current	\$ -	-	-	\$ -	-	-
Instruction	-	-	-	92,000	22,448	69,552
Instructional support	-	-	-	-	-	-
Administration	-	-	-	-	-	-
Pupil transportation services	-	-	-	-	-	-
Operation and plant maintenance	-	-	-	-	-	-
Non-instructional support	-	-	-	-	-	-
Community services	-	-	-	-	-	-
Non operating	-	-	-	-	-	-
Business/support services	-	-	-	-	-	-
Instructional materials	-	-	-	-	-	-
Food services	-	-	-	-	-	-
Federal programs	150,000	15,200	134,800	-	-	-
Athletics	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Total expenditures	<u>150,000</u>	<u>15,200</u>	<u>134,800</u>	<u>92,000</u>	<u>22,448</u>	<u>69,552</u>
Other financing uses:						
Operating transfers out	-	-	-	-	-	-
Total expenditures and other financing uses	<u>\$ 150,000</u>	<u>15,200</u>	<u>134,800</u>	<u>\$ 92,000</u>	<u>22,448</u>	<u>69,552</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 1,979,907	\$ -	\$ 1,979,917	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>1,979,907</u>	<u>-</u>	<u>1,979,917</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds					
Operating transfer in (out)					
Total revenues and other financing sources	<u>1,979,907</u>	<u>-</u>	<u>1,979,917</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	<u>1,979,907</u>	<u>-</u>			
Expenditures:					
Current:					
Instruction	\$ 1,113,546	\$ 940,341	\$ 874,576	(173,205)	65,765
Instructional support	264,813	312,657	324,222	47,844	(11,565)
Administration	78,220	137,080	135,705	58,860	1,375
Pupil transportation services	12,000	4,100	3,423	(7,900)	677
Operation and maintenance of plant	403,004	476,435	463,278	73,431	13,157
Non-instructional support	-	-	-	-	-
Non-operating	19,597	2,066	-	(17,531)	2,066
Business/support services	68,528	68,528	68,455	-	73
Instructional materials	-	43,735	-	43,735	43,735
Food services	-	38,700	38,672	38,700	28
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay					
Total expenditures	<u>1,959,708</u>	<u>2,023,642</u>	<u>1,908,331</u>	<u>63,934</u>	<u>115,311</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 1,959,708</u>	<u>2,023,642</u>	<u>1,908,331</u>	<u>63,934</u>	<u>115,311</u>
			<u>\$ 71,586</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
WALTON FOUNDATION
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ 126,625	\$ 126,625	\$ -	\$ -
State sources	-	0	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	126,625	126,625	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	126,625	126,625	-	-
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	-	126,625			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	-	-
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	126,625	120,107	126,625	6,518
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	126,625	120,107	126,625	6,518
Total expenditures	-	126,625	120,107	126,625	6,518
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	126,625	120,107	126,625	6,518
			\$ 6,518		
<i>See Notes to Financial Statements.</i>			6,518		

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
FEDERAL STIMULUS
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	150,000	440,999	435,999	(290,999)	5,000
Total revenues	<u>150,000</u>	<u>440,999</u>	<u>435,999</u>	<u>(290,999)</u>	<u>5,000</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>150,000</u>	<u>440,999</u>	<u>435,999</u>	<u>(290,999)</u>	<u>5,000</u>
BEGINNING CASH BALANCE BUDGETED	<u>62,494</u>	<u>62,494</u>			
Total revenues, other financing sources and beginning cash budgeted	<u>212,494</u>	<u>503,493</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	-	-
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	150,000	440,999	381,871	290,999	59,128
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>150,000</u>	<u>440,999</u>	<u>381,871</u>	<u>290,999</u>	<u>59,128</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 150,000</u>	<u>440,999</u>	<u>381,871</u>	<u>290,999</u>	<u>59,128</u>
			<u>\$ 54,128</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
STATE STIMULUS
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ 109,500	\$ -	\$ 109,500	\$ -	\$ -
State sources		0			
Federal sources		-			
Total revenues	<u>109,500</u>	<u>-</u>	<u>109,500</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds					
Operating transfer in (out)					
Total revenues and other financing sources	<u>109,500</u>	<u>-</u>	<u>109,500</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	<u>-</u>	<u>-</u>			
Total revenues, other financing sources and beginning cash budgeted	<u>109,500</u>	<u>-</u>			
Expenditures:					
Current:					
Instruction	\$ 70,200	\$ 75,836	\$ 70,151	5,636	5,685
Instructional support	-	-	-	-	-
Administration	39,300	39,300	38,700	-	600
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service					
Capital outlay					
Total expenditures	<u>109,500</u>	<u>115,136</u>	<u>108,851</u>	<u>5,636</u>	<u>6,285</u>
Other financing uses:					
Operating transfers out					
Total expenses and other financing uses	<u>\$ 109,500</u>	<u>115,136</u>	<u>108,851</u>	<u>5,636</u>	<u>6,285</u>
			<u>\$ 649</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ 43,735	\$ 43,735	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	-	43,735	43,735	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	43,735	43,735	-	-
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	-	43,735			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	-	-
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	43,735	40,383	43,735	3,352
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	43,735	40,383	43,735	3,352
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	43,735	40,383	43,735	3,352
			\$ 3,352		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
IDEA
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	
State sources	-	-	-	-	
Federal sources	-	90,389	43,495	-	-
Total revenues	-	90,389	43,495	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	90,389	43,495	-	-
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	-	90,389			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	-	-
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	90,389	90,233	90,389	156
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	90,389	90,233	90,389	156
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	90,389	90,233	90,389	156
			\$ (46,738)		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TITLE I
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	0	-	-	-
Federal sources	-	167,468	132,061	-	-
Total revenues	-	167,468	132,061	-	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	167,468	132,061	-	-
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	-	167,468			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	-	-
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	167,468	131,859	167,468	35,609
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	167,468	131,859	167,468	35,609
Total expenditures	-	167,468	131,859	167,468	35,609
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	167,468	131,859	167,468	35,609
			<u>\$ 202</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
CAFETERIA
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ 113,900	\$ 107,719	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>113,900</u>	<u>107,719</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>113,900</u>	<u>107,719</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	<u>-</u>	<u>113,900</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	-	-
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	113,900	89,416	113,900	24,484
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	113,900	89,416	113,900	24,484
Total expenditures	<u>-</u>	<u>113,900</u>	<u>89,416</u>	<u>113,900</u>	<u>24,484</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>113,900</u>	<u>89,416</u>	<u>113,900</u>	<u>24,484</u>
			<u>\$ 18,303</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
HORIZON SOUTH CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
TECHNOLOGY LEARNING
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	9,398	-	-	-
Federal sources	-	-	-	-	-
Total revenues	<u>-</u>	<u>9,398</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>-</u>	<u>9,398</u>	<u>-</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	<u>-</u>	<u>9,398</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	-	-
Instructional support	-	9,398	9,169	9,398	229
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	9,398	9,169	9,398	229
Total expenditures	<u>-</u>	<u>9,398</u>	<u>9,169</u>	<u>9,398</u>	<u>229</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>9,398</u>	<u>9,169</u>	<u>9,398</u>	<u>229</u>
			<u>\$ (9,169)</u>		
<i>See Notes to Financial Statements.</i>			(9,169)		

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
LOS PUENTES CHARTER SCHOOL
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
OPERATING FUND
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	1,478,577	1,255,476	1,234,628	(223,101)	20,848
Federal sources	-	-	-	-	-
Total revenues	<u>1,478,577</u>	<u>1,255,476</u>	<u>1,234,628</u>	<u>(223,101)</u>	<u>20,848</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>1,478,577</u>	<u>1,255,476</u>	<u>1,234,628</u>	<u>(223,101)</u>	<u>20,848</u>
BEGINNING CASH BALANCE BUDGETED	<u>28,388</u>	<u>28,388</u>			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 1,506,965</u>	<u>\$ 1,283,864</u>			
Expenditures:					
Current:					
Instruction	\$ 993,495	\$ 708,363	\$ 656,472	\$ (285,132)	\$ 51,891
Instructional support	271,000	402,103	375,758	131,103	26,345
Administration	7,500	-	-	(7,500)	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	129,550	112,209	99,753	(17,341)	12,456
Non-instructional support	-	-	-	-	-
Non-operating	15,070	12,140	-	(2,930)	12,140
Business/support services	90,350	49,049	36,746	(41,301)	12,303
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>1,506,965</u>	<u>1,283,864</u>	<u>1,168,729</u>	<u>(223,101)</u>	<u>115,135</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 1,506,965</u>	<u>\$ 1,283,864</u>	<u>1,168,729</u>	<u>\$ (223,101)</u>	<u>\$ 115,135</u>
			<u>\$ 65,899</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 LOS PUENTES CHARTER SCHOOL
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 CHARTER SCHOOL
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	125,000	129,180	129,180	-	-
Total revenues	<u>125,000</u>	<u>129,180</u>	<u>129,180</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	<u>125,000</u>	<u>129,180</u>	<u>129,180</u>	<u>-</u>	<u>-</u>
BEGINNING CASH BALANCE BUDGETED	<u>25,000</u>	<u>25,000</u>			
Total revenues, other financing sources and beginning cash budgeted	<u>\$ 150,000</u>	<u>\$ 154,180</u>			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	150,000	154,180	97,332	4,180	56,848
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>150,000</u>	<u>154,180</u>	<u>97,332</u>	<u>4,180</u>	<u>56,848</u>
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ 150,000</u>	<u>\$ 154,180</u>	<u>97,332</u>	<u>\$ 4,180</u>	<u>\$ 56,848</u>
			<u>\$ 31,848</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
LOS PUENTES CHARTER SCHOOL
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
INSTRUCTIONAL MATERIALS
FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	10,002	10,002	10,002	-
Federal sources	-	-	-	-	-
Total revenues	-	10,002	10,002	10,002	-
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	10,002	10,002	10,002	-
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ 10,002			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	10,002	7,665	10,002	2,337
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	10,002	7,665	10,002	2,337
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 10,002	7,665	\$ 10,002	\$ 2,337
			\$ 2,337		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 LOS PUENTES CHARTER SCHOOL
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 IDEA B
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	22,216	19,519	22,216	2,697
Federal sources	-	-	-	-	-
Total revenues	-	22,216	19,519	22,216	2,697
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	22,216	19,519	22,216	2,697
BEGINNING CASH BALANCE BUDGETED	-	-			
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ 22,216			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	22,216	16,264	22,216	5,952
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	22,216	16,264	22,216	5,952
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 22,216	16,264	\$ 22,216	\$ 5,952
			\$ 3,255		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO.12
 PASEO DEL MONTE MIDDLE SCHOOL
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 GENERAL FUND
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	49,049.00	35,750	(49,049.00)	13,299.00
Federal sources	-	-	-	-	-
Total revenues	-	49,049	35,750	(49,049)	13,299
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	49,049	35,750	(49,049)	13,299
BEGINNING CASH BALANCE BUDGETED	-	-	-	-	-
Total revenues, other financing sources and beginning cash budgeted	\$ -	\$ 49,049			
Expenditures:					
Current:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional support	-	31,549	28,113	31,549	3,436
Administration	-	15,000	12,451	15,000	2,549
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	2,500	1,788	2,500	712
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	-	-	-	-
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	49,049	42,352	49,049	6,697
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	\$ -	\$ 49,049	42,352	\$ 49,049	\$ 6,697
			\$ (6,602)		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO.12
 PASEO DEL MONTE MIDDLE SCHOOL
 STATEMENT OF REVENUES AND EXPENDITURES
 BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
 CHARTER SCHOOLS
 FOR THE YEAR ENDED JUNE 30, 2003

	Budgeted Amounts		Actual (Budgetary Basis)	Variances Positive (Negative)	
	Original	Final		Original to Final	Final to Actual
REVENUES:					
Local and county sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	-	13,925	88	(13,925.00)	13,837
Total revenues	-	13,925	88	(13,925)	13,837
OTHER FINANCING SOURCES:					
Proceeds from general obligation bonds	-	-	-	-	-
Operating transfer in (out)	-	-	-	-	-
Total revenues and other financing sources	-	13,925	88	(13,925)	13,837
BEGINNING CASH BALANCE BUDGETED					
Total revenues, other financing sources and beginning cash budgeted	<u>\$ -</u>	<u>\$ 13,925</u>			
Expenditures:					
Current:	\$ -	\$ -	\$ -	\$ -	\$ -
Instruction	-	-	-	-	-
Instructional support	-	-	-	-	-
Administration	-	-	-	-	-
Pupil transportation services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
Non-instructional support	-	-	-	-	-
Non-operating	-	-	-	-	-
Business/support services	-	-	-	-	-
Instructional materials	-	-	-	-	-
Food services	-	13,925	13,031	13,925	894
Federal programs	-	-	-	-	-
Athletics	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	13,925	13,031	13,925	894
Other financing uses:					
Operating transfers out	-	-	-	-	-
Total expenses and other financing uses	<u>\$ -</u>	<u>\$ 13,925</u>	<u>13,031</u>	<u>\$ 13,925</u>	<u>\$ 894</u>
			<u>\$ (12,943)</u>		

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 AGENCY FUNDS
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED JUNE 30, 2003

	<u>Balance June 30, 2002</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2003</u>
ASSETS				
Cash in Bank	<u>\$ 4,431,917</u>	<u>\$ 12,903,410</u>	<u>\$ 12,962,194</u>	<u>\$ 4,373,133</u>
Total assets	<u>\$ 4,431,917</u>	<u>\$ 12,903,410</u>	<u>\$ 12,962,194</u>	<u>\$ 4,373,133</u>
 LIABILITIES				
Deposits held for others	<u>\$ 4,431,917</u>	<u>\$ 12,903,410</u>	<u>\$ 12,962,194</u>	<u>\$ 4,373,133</u>
Total liabilities	<u>\$ 4,431,917</u>	<u>\$ 12,903,410</u>	<u>\$ 12,962,194</u>	<u>\$ 4,373,133</u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 AMY BIEHL HIGH SCHOOL
 AGENCY FUNDS
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED JUNE 30, 2003

	<u>Balance July 1, 2002</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2003</u>
ASSETS				
Cash in bank	\$ 849	\$ 68	\$ 163	\$ 754
Total assets	<u>\$ 849</u>	<u>\$ 68</u>	<u>\$ 163</u>	<u>\$ 754</u>
LIABILITIES				
Deposits held for others	\$ 849	\$ 68	\$ 163	\$ 754
Total liabilities	<u>\$ 849</u>	<u>\$ 68</u>	<u>\$ 163</u>	<u>\$ 754</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 NUESTROS VALORES CHARTER HIGH SCHOOL
 AGENCY FUNDS
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED JUNE 30, 2003

	Balance July 1, 2002	Additions	Deductions	Balance June 30, 2003
ASSETS				
Cash in bank	\$ 428	\$ 2,414	\$ 1,964	\$ 878
Total assets	\$ 428	\$ 2,414	\$ 1,964	\$ 878
LIABILITIES				
Deposits held for others	\$ 428	\$ 2,414	\$ 1,964	\$ 878
Total liabilities	\$ 428	\$ 2,414	\$ 1,964	\$ 878

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 ROBERT F KENNEDY
 AGENCY FUNDS
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED JUNE 30, 2003

	<u>Balance July 1, 2002</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2003</u>
ASSETS				
Cash in bank	\$ 257	\$ 2,019	\$ 1,150	\$ 1,126
Total assets	<u>\$ 257</u>	<u>\$ 2,019</u>	<u>\$ 1,150</u>	<u>\$ 1,126</u>
 LIABILITIES				
Deposits held for others	\$ 257	\$ 2,019	\$ 1,150	\$ 1,126
Total liabilities	<u>\$ 257</u>	<u>\$ 2,019</u>	<u>\$ 1,150</u>	<u>\$ 1,126</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 PUBLIC ACADEMY FOR THE PERFORMING ARTS
 AGENCY FUNDS
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED JUNE 30, 2003

	Balance July 1, 2002	Additions	Deductions	Balance June 30, 2003
ASSETS				
Cash in bank	\$ -	\$ 25,866	\$ 15,223	\$ 10,643
Total assets	\$ -	\$ 25,866	\$ 15,223	\$ 10,643
LIABILITIES				
Deposits held for others	\$ -	\$ 25,866	\$ 15,223	\$ 10,643
Total liabilities	\$ -	\$ 25,866	15,223	\$ 10,643

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 21st CENTURY
 AGENCY FUNDS
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED JUNE 30, 2003

	<u>Balance July 1, 2002</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2003</u>
ASSETS				
Cash in bank	\$ 15,523	\$ 2,343	\$ 14,060	\$ 3,806
Total assets	<u>\$ 15,523</u>	<u>\$ 2,343</u>	<u>\$ 14,060</u>	<u>\$ 3,806</u>
LIABILITIES				
Deposits held for others	\$ 15,523	\$ 2,343	\$ 14,060	\$ 3,806
Total liabilities	<u>\$ 15,523</u>	<u>\$ 2,343.0</u>	<u>\$ 14,060</u>	<u>\$ 3,806</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 SOUTH VALLEY ACADEMY
 AGENCY FUNDS
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED JUNE 30, 2003

	<u>Balance July 1, 2002</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2003</u>
ASSETS				
Cash in bank	\$ 9,531	\$ 11,155	\$ 9,031	\$ 11,655
Total assets	<u>\$ 9,531</u>	<u>\$ 11,155</u>	<u>\$ 9,031</u>	<u>\$ 11,655</u>
LIABILITIES				
Deposits held for others	\$ 9,531	\$ 11,155	\$ 9,031	\$ 11,655
Total liabilities	<u>\$ 9,531</u>	<u>\$ 11,155</u>	<u>\$ 9,031</u>	<u>\$ 11,655</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 EAST MOUNTAIN CHARTER HIGH SCHOOL
 AGENCY FUNDS
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED JUNE 30, 2003

	Balance July 1, 2002	Additions	Deductions	Balance June 30, 2003
ASSETS				
Cash in bank	\$ 757	17,426	13,935	4,248
Total assets	\$ 757	17,426	13,935	4,248
LIABILITIES				
Deposits held for others	757	17,426	13,935	4,248
Total liabilities	\$ 757	17,426	13,935	4,248

See Notes to Financial Statements.

STATE OF NEW MEXICO
STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
SOUTHWEST SECONDARY LEARNING CENTER
AGENCY FUNDS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2003

	Balance July 1, 2002	Additions	Deductions	Balance June 30, 2003
ASSETS				
Cash in bank	\$ -	\$ 607	\$ -	\$ 607
Total assets	<u>\$ -</u>	<u>\$ 607</u>	<u>\$ -</u>	<u>\$ 607</u>
LIABILITIES				
Deposits held for others	\$ -	\$ 607	\$ -	\$ 607
Total liabilities	<u>\$ -</u>	<u>\$ 607</u>	<u>\$ -</u>	<u>\$ 607</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 THE LEARNING COMMUNITY
 AGENCY FUNDS
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED JUNE 30, 2003

	<u>Balance</u> <u>July 1, 2002</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2003</u>
ASSETS				
Cash in bank	\$ -	4,704	2,380	2,324
Total assets	<u>\$ -</u>	<u>4,704</u>	<u>2,380</u>	<u>2,324</u>
LIABILITIES				
Deposits held for others	\$ -	4,704	2,380	2,324
Total liabilities	<u>\$ -</u>	<u>4,704</u>	<u>2,380</u>	<u>2,324</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF PLEDGED COLLATERAL
JUNE 30, 2003

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

Wells Fargo Bank

Total Deposits	\$	6,720,401	
FDIC Insurance		(100,000)	
			<u>6,620,401</u>
Uninsured public funds			
50% Collateral requirement			<u>3,310,201</u>

Collateral:

Wells Fargo MINN-MPLS matures 12/01/2031;CUSIP #31371KF89	\$	637,706	
Wells Fargo MINN-MPLS matures 01/01/2032;CUSIP #31371KKK6		216,585	
Wells Fargo MINN-MPLS matures 05/01/2029;CUSIP #31374TRX9		478,886	
Wells Fargo MINN-MPLS matures 02/01/2031;CUSIP #31384WFL9		974,940	
Wells Fargo MINN-MPLS matures 10/01/2032;CUSIP #31390VFF6		2,198,361	
Wells Fargo MINN-MPLS matures 04/20/2032;CUSIP #36202DSR3		766,539	
Wells Fargo MINN-MPLS matures 09/20/2032;CUSIP #36202DUJ8		311,282	
Wells Fargo MINN-MPLS matures 06/15/2029;CUSIP #36225BEV6		103,264	
Wells Fargo MINN-MPLS matures 10/15/2029;CUSIP #36225BG36		774,543	
Wells Fargo MINN-MPLS matures 01/15/2030;CUSIP #36225BHF8		44,805	
Wells Fargo MINN-MPLS matures 07/15/2029;CUSIP #36225BHZ4		214,894	
Wells Fargo MINN-MPLS matures 09/15/2029;CUSIP #36225BK49		49,934	
Wells Fargo MINN-MPLS matures 03/15/2031;CUSIP #36225BMG0		431,858	
Wells Fargo MINN-MPLS matures 03/15/2031;CUSIP #36225BMH8		<u>1,286,561</u>	
Total collateral			<u>6,721,803</u>

Over collateralized

\$ 3,411,602

First State Bank

Total Deposits	\$	3,000,000	
FDIC Insurance		(100,000)	
			<u>2,900,000</u>
Uninsured public funds			
50% Collateral requirement			<u>1,450,000</u>

Collateral:

Federal Home Loan Bank matures 05/28/2004;CUSIP #3133MJVH0	\$	<u>1,528,590</u>	
Total Collateral			<u>1,528,590</u>

Over collateralized

\$ 78,590

Bank of America

Total Deposits	\$	3,777,508	
FDIC Insurance		(100,000)	
			<u>3,677,508</u>
Uninsured public funds			
50% Collateral requirement			<u>1,838,754</u>

Collateral:

FNMA Pool G01563, matures 6/1/2033;CUSIP #31283HWY7	\$	5,321,561	
Total Collateral			<u>5,321,561</u>

Over collateralized

\$ 3,482,807

Activity Funds - Various Banks

Total insured deposits

\$ 4,552,838

The FDIC has issued an opinion that due to the fiduciary nature of these funds that each school is independently insured at each financial institution up to a maximum of \$100,000. District policy states that no school can maintain more than \$100,000 in any one financial institution.

Schedule 2
Page 2 of 2

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF PLEDGED COLLATERAL
JUNE 30, 2003

CASH IN REPURCHASE AGREEMENTS:

Bank of America

Repurchase Agreement matures 07/01/2003

\$ 58,354,079

Total

58,354,079

102% Collateral requirement

59,521,161

Securities Purchased:

Fed Natl Mtg Assoc, matures 6/01/2033;CUSIP #31385XEC7

\$ 59,521,161

Total

59,521,161

Over (under) collateralized

\$ 0

Wells Fargo Bank

Repurchase Agreement matures 07/01/2003

\$ 30,075,366

Total

30,075,366

102% Collateral requirement

30,676,858

Securities Purchased:

FNMA 709184 matures 06/01/2033;CUSIP #31401H3R2

\$ 30,676,858

Total

30,676,858

Over (under) collateralized

\$ 0

New Mexico State Treasurer

Investment Pool matures 07/01/2003

\$ 140,246,000

Total

\$ 140,246,000

The New Mexico State Treasurer purchases securities valued at 102% of the pool's total value. Full information may be obtained from the separate audited financial statements of the State Treasurer's Office. These securities are comprised of United States Treasury Bills or Notes.

Recap:

Total Deposits

\$ 18,050,747

Repurchase Agreements

228,675,445

Total in Banks

\$ 246,726,192

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 AMY BIEHL HIGH SCHOOL
 SCHEDULE OF PLEDGED COLLATERAL
 June 30, 2003

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

<u>Bank of Albuquerque</u>		
Total Deposits	\$	111,953
FDIC Insurance		<u>(100,000)</u>
Uninsured public funds		<u>11,953</u>
50% Collateral requirement		5,977
Collateral:		
Total collateral		<u> </u>
Over (under) collateralized		<u><u>(5,977)</u></u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 NUESTROS VALORES CHARTER HIGH SCHOOL
 SCHEDULE OF PLEDGED COLLATERAL
 JUNE 30, 2003

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

<u>Wells Fargo Bank</u>	
Total Deposits	\$ 660,881
FDIC Insurance	<u>100,000</u>
Uninsured public funds	<u>560,881</u>
50% Collateral requirement	280,441
Collateral:	
Pledged Securities; NMEFCU	<u>500,000</u>
Total collateral	<u>500,000</u>
Over (under) collateralized	<u><u>219,560</u></u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 ROBERT F KENNEDY
 SCHEDULE OF PLEDGED COLLATERAL
 JUNE 30, 2003

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

<u>Bank of America</u>		
Total Deposits	\$	261,102
FDIC Insurance		<u>100,000</u>
Uninsured public funds		<u>161,102</u>
50% Collateral requirement		80,551
Collateral:		
Total collateral		<u>-</u>
Over (under) collateralized		<u><u>(80,551)</u></u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 PUBLIC ACADEMY FOR THE PERFORMING ARTS
 SCHEDULE OF PLEDGED COLLATERAL
 June 30, 2003

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

<u>Wells Fargo Bank</u>	
Total Deposits	\$ 111,675
FDIC Insurance	<u>100,000</u>
Uninsured public funds	<u>11,675</u>
50% Collateral requirement	5,838
Collateral:	-
Total collateral	<u>-</u>
Under collateralized	<u><u>(5,838)</u></u>

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
21st CENTURY
SCHEDULE OF PLEDGED COLLATERAL
June 30, 2003

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

Bank of America

Total Deposits

\$ 73,343

FDIC Insurance

100,000

Uninsured public funds

-

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 SOUTH VALLEY ACADEMY
 SCHEDULE OF PLEDGED COLLATERAL
 JUNE 30, 2003

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

<u>Wells Fargo Bank</u>	
Total Deposits	\$ 295,500
FDIC Insurance	<u>100,000</u>
Uninsured public funds	<u>195,500</u>
50% Collateral requirement	97,750
Collateral:	
NMEFCU	500,000
Total collateral	<u>500,000</u>
Over (under) collateralized	<u><u>402,250</u></u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 EAST MOUNTAIN CHARTER HIGH SCHOOL
 SCHEDULE OF PLEDGED COLLATERAL
 June 30, 2003

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

<u>Wells Fargo Bank</u>		
Total Deposits (FDIC accounts)	\$	134,376
FDIC Insurance		<u>(100,000)</u>
Uninsured public funds		<u>34,376</u>
50% Collateral requirement		17,188
Collateral:		0
Over (under) Collateralized		<u>(17,188)</u>
 <u>Wells Fargo Bank</u>		
Total Deposits (SIPC accounts)		10,027
SIPC Insurance		<u>(500,000)</u>
Uninsured public funds		<u>(489,973)</u>
50% Collateral requirement		(244,987)
Collateral:		0
Over (under) Collateralized		<u>244,987</u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 SOUTHWEST SECONDARY LEARNING CENTER
 SCHEDULE OF PLEDGED COLLATERAL
 June 30, 2003

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

New Mexico Educators Federal Credit Union

Total Deposits	\$	235,556	
FDIC Insurance		<u>(100,000)</u>	
Uninsured public funds			<u>135,556</u>
50% Collateral requirement			67,778
Collateral:			
FHLB Due 04-2017		<u>2,000,000</u>	
Total collateral			<u>2,000,000</u>
Over (under) collateralized			<u><u>1,932,222</u></u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 THE LEARNING COMMUNITY
 SCHEDULE OF PLEDGED COLLATERAL
 June 30, 2003

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

<u>Wells Fargo Bank</u>	
Total Deposits	\$ 261,322
FDIC Insurance	<u>100,000</u>
Uninsured public funds	<u>161,322</u>
50% Collateral requirement	80,661
Collateral:	-
Total collateral	<u>-</u>
Over (under) collateralized	<u><u>(80,661)</u></u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 LA ACADEMIA DE ESPERANZA
 SCHEDULE OF PLEDGED COLLATERAL
 JUNE 30, 2003

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

<u>Wells Fargo Bank</u>		
Total Deposits	\$	257,062
FDIC Insurance		<u>100,000</u>
Uninsured public funds		<u>157,062</u>
50% Collateral requirement		21,039
Collateral:		-
Total collateral		<u>-</u>
Over (Under) collateralized		<u><u>(21,039)</u></u>

STATE OF NEW MEXICO
 ALBUQUERQUE PUBLIC SCHOOL DISTRICT NO. 12
 LA ACADEMIA DE LENGUA Y CULTURA
 SCHEDULE OF PLEDGED COLLATERAL
 JUNE 30, 2003

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

New Mexico Educators Federal Credit Union

Total Deposits

\$ 72,191

FDIC Insurance

100,000

(27,809)

Uninsured public funds

-

50% Collateral requirement

-

Collateral:

Total collateral

-

Over (Under) collateralized

-

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 HORIZON ACADEMY-NORTHWEST
 SCHEDULE OF PLEDGED COLLATERAL
 June 30, 2003

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

<u>First State Bank</u>		
Total Deposits	\$	87,622
FDIC Insurance		<u>(100,000)</u>
Uninsured public funds		<u>-</u>
50% Collateral requirement		
Collateral:		
Total collateral		<u>-</u>
Over collateralized		<u><u>-</u></u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 HORIZON SOUTH CHARTER SCHOOL
 SCHEDULE OF PLEDGED COLLATERAL
 June 30, 2003

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

<u>First State Bank</u>	
Total Deposits	\$ 224,266
FDIC Insurance	<u>(100,000)</u>
Uninsured public funds	<u>124,266</u>
50% Collateral requirement	62,133
Collateral:	-
Total collateral	<u>-</u>
Under collateralized	<u><u>62,133</u></u>
<u>Bank of the West</u>	
Total Deposits	\$ 21,210
FDIC Insurance	<u>(100,000)</u>
Uninsured public funds	<u>-</u>
50% Collateral requirement	-
Collateral:	-
Total collateral	<u>-</u>
Over collateralized	<u><u>-</u></u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 LOS PUENTES CHARTER SCHOOL
 SCHEDULE OF PLEDGED COLLATERAL
 JUNE 30, 2003

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

First State Bank		
Total Deposits	\$	240,361
FDIC Insurance		<u>(100,000)</u>
Uninsured public funds		<u>140,361</u>
50% Collateral requirement		70,181
Collateral:		-
Total collateral		<u>-</u>
Over (under) collateralized		<u><u>(70,181)</u></u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO.12
 PASEO DEL MONTE MIDDLE SCHOOL
 SCHEDULE OF PLEDGED COLLATERAL
 JUNE 30, 2003

CASH IN CHECKING ACCOUNTS AND CERTIFICATES OF DEPOSIT:

<u>Sandia Federal Credit Union</u>		
Total Deposits (FDIC Accounts)	\$	43,427
FDIC Insurance		<u>(100,000)</u>
Uninsured public funds		<u>(56,573)</u>
50% Collateral requirement		-
Collateral:		
Total collateral		<u> </u>
Over (Under) collateralized		<u><u> </u></u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
 JUNE 30, 2003

Depository/Account Name	Account Number	Type of Account	Cash Per Bank June 30, 2003	Add: Deposits in Transit	Less: Outstanding Checks/Wires	Adjusted Cash Balance June 30, 2003
<u>Wells Fargo Bank</u>						
Consolidated #1	6015042606	Checking	\$ 4,336	\$ -	\$ 5,299,140	\$ (5,294,804)
Accounts Payable	6016790864	Checking	-	10,192,884	10,177,002	15,882
Federal	6016790971	Checking	6,716,065	230,549	88,246	6,858,369
Board of Education		Repurchase Agreements	30,075,366	-	-	30,075,366
Total Wells Fargo Bank			36,795,767	10,423,433	15,564,387	31,654,813
<u>First State Bank</u>						
Board of Education	333030519	CD	1,000,000	-	-	1,000,000
Board of Education	333031961	CD	2,000,000	-	-	2,000,000
Total First State Bank			3,000,000	-	-	3,000,000
<u>New Mexico State Treasurer</u>	7180-1622	Repurchase Agreements	140,246,000	-	-	140,246,000
<u>Bank of America</u>						
Cafeteria	01-0045756-3	Checking	3,769,117	5,420	933,416	2,841,121
Payroll	01-0002208-6	Checking	-	982,174	982,167	6
Consolidated #3	01-0738255-8	Checking	8,391	1,050,955	6,129,190	(5,069,844)
Board of Education		Repurchase Agreements	58,354,079	-	-	58,354,079
Total Bank of America			62,131,588	2,038,548	8,044,774	56,125,362
Undistributed accounts payable checks						4,989,650
Add cash on hand						200
Subtotal-governmental funds						\$236,016,025
Less: Charter Vocational High School						800,440
Various Banks						\$235,215,585
Activity Funds	Various	Checking	2,580,738	3,885	183,590	2,401,033
Activity Funds	Various	CD's and Savings	1,972,100	-	-	1,972,100
Total Activity Funds	Various		4,552,838	3,885	183,590	4,373,133
Grand Total			\$ 246,726,192	\$ 12,465,866	\$ 23,792,751	\$ 240,389,158

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 AMY BIEHL HIGH SCHOOL
 SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
 June 30, 2003

Depository/Account Name	Account Number	Type of Account	Cash Per Bank June 30, 2003	Add:		Less:		Adjusted Cash Balance June 30, 2003
				Deposits in Transit	Outstanding Checks/Wires			
<u>Bank of Albuquerque</u>								
Amy Biehl High School Operating Acct	7838409451	Checking	13,313	-	-	-	-	13,313
Amy Biehl High School Lunch Program	7828410945	Checking	97,887	-	8,173	-	-	89,714
Total Bank of Albuquerque			111,200	-	8,173	-	-	103,027
Grand Total			111,200	-	8,173	-	-	103,027
Amy Biehl High School Student Activities Acct	7827904120	Checking	754	-	-	-	-	754

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 NUESTROS VALORES CHARTER HIGH SCHOOL
 SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
 JUNE 30, 2003

Depository/Account Name	Account Number	Type of Account	Cash Per Bank June 30, 2003	Add: Deposits in Transit	Less: Outstanding Checks/Wires	Adjusted Cash Balance June 30, 2003
<u>Bank of Albuquerque</u>						
General fund	7828412419		516,449	25,829	102,005	440,273
Federal funds	7828417391		93,607	-	34,525	59,082
National Council of La Raza	7828438126		49,947	-	-	49,947
Total Bank of Albuquerque			<u>660,003</u>	<u>25,829</u>	<u>136,530</u>	<u>549,302</u>
Subtotal-government funds						<u>549,302</u>
Activity Funds	7828412155		878	-	-	878
Total Activity Funds			<u>878</u>	<u>-</u>	<u>-</u>	<u>878</u>
Grand Total			<u>660,881</u>	<u>25,829</u>	<u>136,530</u>	<u>550,180</u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 ROBERT F KENNEDY CHARTER SCHOOL
 SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
 JUNE 30, 2003

Depository/Account Name	Account Number	Type of Account	Cash Per Bank June 30, 2003	Add: Deposits in Transit	Less: Outstanding Checks/Wires	Adjusted Cash Balance June 30, 2003
<u>Bank of America</u>						-
4271971870 - Checking	4271971870	Checking	261,102	-	42,556	218,546
Total Bank of America			<u>261,102</u>	<u>-</u>	<u>42,556</u>	<u>218,546</u>
Grand Total			<u>261,102</u>	<u>-</u>	<u>42,556</u>	<u>218,546</u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 PUBLIC ACADEMY FOR THE PERFORMING ARTS
 SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
 June 30, 2003

Depository/Account Name	Account Number	Type of Account	Cash Per Bank June 30, 2003	Add: Deposits in Transit	Less: Outstanding Checks/Wires	Adjusted Cash Balance June 30, 2003
<u>Wells Fargo Bank</u>						
Operating	135-1948014	Checking	111,675	-	94,996	16,679
Total Wells Fargo Bank			<u>111,675</u>	<u>-</u>	<u>94,996</u>	<u>16,679</u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 21st CENTURY
 SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
 June 30, 2003

Depository/Account Name	Account Number	Type of Account	Cash Per Bank June 30, 2003	Add: Deposits in Transit	Less: Outstanding Checks/Wires	Adjusted Cash Balance June 30, 2003
<u>Bank of America</u>						
General operating	004271141066		66,444	-	1,505	64,939
Total Wells Fargo Bank			<u>66,444</u>	<u>-</u>	<u>1,505</u>	<u>64,939</u>
<u>Bank of America</u>						
Activity Funds			6,900	-	3,094	3,806
Total Activity Funds			<u>6,900</u>	<u>-</u>	<u>3,094</u>	<u>3,806</u>
Grand Total			<u>73,344</u>	<u>-</u>	<u>4,599</u>	<u>68,745</u>

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 SOUTH VALLEY ACADEMY
 SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
 JUNE 30, 2003

Depository/Account Name	Account Number	Type of Account	Cash Per Bank June 30, 2003	Add: Deposits in Transit	Less: Outstanding Checks/Wires	Adjusted Cash Balance June 30, 2003
<u>Wells Fargo Bank</u>						
Operational	0042 7153 2507	Checking	180,661	147,930	31,145	297,446
Federal	0042 7156 1604	Checking	99,673	25,000	18,816	105,857
Total Wells Fargo Bank			280,334	172,930	49,961	403,303
Add: cash on hand						-
Subtotal-government funds						403,303
<u>Wells Fargo</u>						
Activity Funds			15,166	1,002	4,513	11,655
Total Activity Funds			15,166	1,002	4,513	11,655
Grand Total			295,500	1,002	4,513	414,958

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 EAST MOUNTAIN CHARTER HIGH SCHOOL
 SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
 June 30, 2003

Depository/Account Name	Account Number	Type of Account	Cash Per Bank June 30, 2003	Add: Deposits in Transit	Less: Outstanding Checks/Wires	Adjusted Cash Balance June 30, 2003
<u>Wells Fargo Bank (FDIC ACCOUNTS)</u>						
East Mtn High School Operating Acct	1351339428	Checking	87,689	-	19,414	68,275
East Mtn High School Federal Stimulus Acct	1351339230	Checking	31,484	-	6,425	25,059
East Mtn High School Student Council	1351574157	Checking	1,978	-	-	1,978
East Mtn. High School Student/Staff Org.	1351574146	Checking	10,955	-	-	10,955
East Mtn. High School Booster Club	1355884394	Checking	2,270	-	-	2,270
Total Wells Fargo Bank (FDIC)			134,376	-	25,839	108,537
<u>Wells Fargo Bank Investments (SIPC Account)</u>						
East Mtn. High School Investments	W29538272	Govt. Money Fd.	10,027	-	-	10,027
Total Wells Fargo Investments (SIPC)			10,027	-	-	10,027
Add: cash on hand						200
Grand Total			144,403	-	25,839	118,764

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 SOUTHWEST SECONDARY LEARNING CENTER
 SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
 JUNE 30, 2003

Depository/Account Name	Cash Per Bank June 30, 2003	Add: Deposits in Transit	Less: Outstanding Checks/Wires	Adjusted Cash Balance June 30, 2003
<u>New Mexico Educators Federal Credit Union</u>				
Non Transaction Share	103	-	-	103
Share Draft Account	235,453	-	141,049	94,404
	-	-	-	-
NM Educators Federal Credit Union	235,556	-	141,049	94,507
Grand Total	235,556	-	141,049	94,507

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 THE LEARNING COMMUNITY
 SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
 JUNE 30, 2003

Depository/Account Name	Account Number	Type of Account	Cash Per Bank June 30, 2003	Add: Deposits in Transit	Less: Outstanding Checks/Wires	Adjusted Cash Balance June 30, 2003
<u>Wells Fargo Bank</u>						
Main	135-0920833	Checking	192,886	-	57,148	135,738
Payroll	135-1728542	Checking	15,043	-	-	15,043
Federal	135-0920833	Checking	51,069	-	14,503	36,566
Total Wells Fargo Bank			258,998	-	71,651	187,347
Grand Total			258,998	-	71,651	187,347
<u>Various Banks</u>						
Activity Funds			2,324			2,324

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 LA ACADEMIA DE ESPERANZA
 SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
 JUNE 30, 2003

Depository/Account Name	Account Number	Type of Account	Cash Per Bank June 30, 2003	Add: Deposits in Transit	Less: Outstanding Checks/Wires	Adjusted Cash Balance June 30, 2003
<u>Wells Fargo Bank</u>						
Accounts Payable	135-1754403	Federal Checking	79,054	-	625	-
Accounts Payable	135-1754414	State Checking	63,548	-	-	78,429
Payroll	135-6282333	Payroll Checking	100	-	-	63,548
Accounts Payable	135-6282341	Walton Fund	114,985	-	-	100
						114,985
Total Wells Fargo Bank			<u>257,687</u>	<u>-</u>	<u>625</u>	<u>257,062</u>

STATE OF NEW MEXICO
 ALBUQUERQUE PUBLIC SCHOOL DISTRICT NO. 12
 LA ACADEMIA DE LENGUA Y CULTURA
 SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
 JUNE 30, 2003

Depository/Account Name	Account Number	Type of Account	Cash Per Bank June 30, 2003	Add: Deposits in Transit	Less: Outstanding Checks/Wires	Adjusted Cash Balance June 30, 2003
<u>Nem Mexico Educators Federal Credit Union</u>						
Consolidated #1	0002219540 - 1	Non-Trans Share	101	-	-	101
Accounts Payable	0002219540 - 2	Share Draft	25,848	-	27,922	(2,074)
Federal	0002219540 - 5	Money Market	46,243	-	-	46,243
Board of Education						-
Total Wells Fargo Bank			72,191	-	27,922	44,269

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 HORIZON ACADEMY-NORTHWEST
 SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
 June 30, 2003

Depository/Account Name	Type of Account	Cash Per Bank June 30, 2003	Add: Deposits in Transit	Less: Outstanding Checks/Wires	Adjusted Cash Balance June 30, 2003
<u>First State Bank</u> Business	Checking	87,622	-	270	87,352

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 HORIZON ACADEMY - SOUTH
 SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
 June 30, 2003

Depository/Account Name	Type of Account	Cash Per Bank June 30, 2003	Add: Deposits in Transit	Less: Outstanding Checks/Wires	Adjusted Cash Balance June 30, 2003
<u>First State Bank</u> Operating account	Checking	224,266		71,638	152,628
<u>Bank of the West</u> Cafeteria	Checking	21,210		5	21,205
Grand Total		245,476	-	71,643	173,833

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO. 12
 LOS PUENTES CHARTER SCHOOL
 SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
 JUNE 30, 2003

Depository/Account Name	Account Number	Type of Account	Cash Per Bank June 30, 2003	Add: Deposits in Transit	Less: Outstanding Checks/Wires	Adjusted Cash Balance June 30, 2003
<u>First State Bank</u>						
Board of Education	1898582	Federal	63,383		3,280	60,103
Board of Education	1898132	State	176,978		11,548	165,430
Total First State Bank			240,361	-	14,828	225,533

STATE OF NEW MEXICO
 ALBUQUERQUE MUNICIPAL SCHOOLS DISTRICT NO.12
 PASEO DEL MONTE MIDDLE SCHOOL
 SCHEDULE OF DEPOSIT AND INVESTMENT ACCOUNTS
 June 30, 2003

Depository/Account Name	Account Number	Type of Account	Cash Per Bank June 30, 2003	Add: Deposits in Transit	Less: Outstanding Checks/Wires	Adjusted Cash Balance June 30, 2003
Sandia Federal Credit Union						
Operational Account	902474-91	Checking	49,011	-	5,591	43,420
Federal Account	902474-00	Savings	7		-	7
Total Wells Fargo Bank			49,018	-	5,591	43,427

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND RECONCILIATION TO THE COMBINING STATEMENT OF
REVENUES AND EXPENDITURES-ALL SPECIAL REVENUE FUNDS-BY PROJECT
FOR THE FISCAL YEAR ENDING JUNE 30, 2003

Federal Grantor/Pass Through Grantor/Program Title	CFDA Number	Grant period	Program or Award amount	Income Accrued (Deferred) at June 30, 2002	Receipts Recognized	Expenditures	Income Accrued (Deferred) at June 30, 2003
U.S. DEPARTMENT OF AGRICULTURE							
Child/Adult Care Food Program	10.558	7/1/01-6/30/03	\$ 17,593	-	-	-	-
Food Distribution	10.550	7/1/01-6/30/03	1,200,000	(795,717)	-	-	(795,717)
National School Breakfast Program	10.553	7/1/01-6/30/03	2,400,000	45,791	-	-	45,791
National School Lunch Program	10.555	7/1/01-6/30/03	10,380,000	-	-	-	-
TOTAL U.S. DEPARTMENT OF AGRICULTURE				(749,926)	-	-	(749,926)

Federal Grantor/Pass Through Grantor/Program Title	CFDA Number	Grant period	Program or Award amount	Income Accrued (Deferred) at June 30, 2002	Receipts Recognized	Expenditures	Income Accrued (Deferred) at June 30, 2003
U.S. DEPARTMENT OF EDUCATION							
Passed Through New Mexico State Department of Education							
Highland Preschool (Adult Food Program)	84.unknown	7/1/02-6/30/03	-	(1,564)	-	-	(1,564)
Title I Regular*	84.010	7/1/02-6/30/03	16,866,392	(577,587)	14,751,737	15,266,251	(63,073)
Title I Migrant Education	84.011	7/1/02-6/30/03	50,000	(14,724)	26,374	38,694	(2,404)
Title I Capital	84.216	7/1/02-6/30/03	33,668	(27,105)	-	1,430	(25,675)
Title I Program Improvement	84.218	7/1/02-6/30/03	195,759	84,392	166,689	193,378	111,081
Individuals with Disabilities Education Act (IDEA) -B	84.027	7/1/02-6/30/03	18,301,063	(292,128)	8,616,475	9,312,657	404,054
Tech. Literacy Challenge Fund	84.318	7/1/02-6/30/03	185,454	20,295	22,557	-	(2,262)
IDEA-B Transition/Discretionary	84.027	7/1/02-6/30/03	17,298	16,961	46,496	58,893	29,358
IDEA - B Preschool	84.173	7/1/02-6/30/03	528,169	(121,124)	193,556	380,444	65,764
IASA Title VI	84.151	7/1/02-6/30/03	67,333	(1,126)	37,536	212,306	173,644
Education for Homeless	84.196	7/1/02-6/30/03	100,000	(1,896)	50,856	80,370	27,618
Title VI Class Size Reduction	84.340	7/1/02-6/30/03	897,474	248,735	1,355,076	883,259	(223,082)
IASA Title II-A	84.164	7/1/02-6/30/03	177,263	199,265	372,714	117,031	(56,418)
Emergency Immigrant Education	84.162	7/1/02-6/30/03	433,352	86,419	167,130	332,048	251,337
Carl Perkins Vocational and Applied Technology Act	84.038	7/1/02-6/30/03	1,275,436	303,862	415,608	777,589	665,843
Title I Even Start	84.213	7/1/02-6/30/03	-	(4,463)	-	-	(4,463)
Learn & Serve	84.004	7/1/02-6/30/03	9,000	(245)	9,000	9,000	(245)
Goals 2000	84.276	7/1/02-6/30/03	170,641	(2,795)	-	-	(2,795)
Drug Free Schools Education	84.186	7/1/02-6/30/03	1,426,965	(3,047)	462,380	740,308	274,881
Character Education	84.215	7/1/02-6/30/03	-	1,456	-	-	1,456
Federal Impact Aid - Special Education	84.041	7/1/02-6/30/03	500,000	(486,282)	150,425	46,978	(589,729)
Federal Impact Aid - Indian Education	84.041	7/1/02-6/30/03	38,000	(36,399)	23,654	5,980	(54,073)
Comprehensive School Reform	84.332A	7/1/02-6/30/03	825,136	(131,535)	344,458	521,226	45,233
Preschool Project Sonrisa	84.173	7/1/02-6/30/03	-	669	-	-	669
School to Career - Carl Perkins TVI	84.048	7/1/02-6/30/03	-	-	-	-	-
(STAR) Supporting Teachers with Resources	81.203	7/1/02-6/30/03	690	(1)	-	-	(1)
Reading Excellence	84.338	7/1/02-6/30/03	81,079	(50,322)	-	50,868	546
Title V	84.298	7/1/02-6/30/03	477,833	-	-	-	-
Title IIa	84.367	7/1/02-6/30/03	4,597,064	-	4,407,375	3,794,317	(613,058)
Title III	84.365	7/1/02-6/30/03	199,290	-	172,329	175,521	3,192
Title I - School Improvement	84.010	7/1/02-6/30/03	-	-	-	55,538	55,538
Refuges & Entrant Assistant	93.576	7/1/02-6/30/03	-	-	-	102	102
Subtotal				(790,289)	31,792,425	33,054,188	471,474

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND RECONCILIATION TO THE COMBINING STATEMENT OF
REVENUES AND EXPENDITURES-ALL SPECIAL REVENUE FUNDS-BY PROJECT
FOR THE FISCAL YEAR ENDING JUNE 30, 2003

Federal Grantor/Pass Through Grantor/Program Title	CFDA Number	Grant period	Program or Award amount	Income Accrued (Deferred) at June 30, 2001	Receipts Recognized	Expenditures	Income Accrued (Deferred) at June 30, 2002
Direct to Albuquerque Public Schools							
Colorado State University	84.228						
IASA-Bilingual Education	84.290	7/1/02-6/30/03	1,446,494	222,750	941,366	1,160,641	442,025
Eisenhower Professional Development Grant	84.281	7/1/02-6/30/03	400,000	37,536	236,683	313,657	114,510
Title IX Indian Education	84.060	7/1/02-6/30/03	966,402	145,928	668,639	850,773	328,062
Inclusive School Practices	84.023	7/1/02-6/30/03	480	(735)	-	-	(735)
Public School Charter	84.282		-	(1)	-	-	(1)
Twenty-First Century Comm	84.287A	7/1/02-6/30/03	60,682	(30)	-	-	(30)
Magnet School Assistance	84.165	7/1/02-6/30/03	3,767,173	396,078	1,759,667	2,298,344	934,755
Drug/Violence	84.184	7/1/02-6/30/03	377,352	25,225	131,895	108,855	2,185
Fund for Improvement of Education	84.215	7/1/02-6/30/03	1,653,293	184,972	815,931	923,533	292,574
Albuq. Community/Schools Project	84.287	7/1/02-6/30/03	1,637,862	204,538	1,053,382	1,183,965	335,121
Impact Aid Operations and Maintenance	84.040	7/1/02-6/30/03	611,836	-	593,164	490,255	110,399
Smaller Learning Communities	84.215	7/1/02-6/30/03	888,667	-	27,412	98,781	71,369
Incentive Program	84.33	7/1/02-6/30/03	190,130	-	21,270	20,123	(1,147)
APS Transition	17.255	7/1/02-6/30/03	21,868	-	-	-	-
Title VII Training of Teachers	84.195	7/1/02-6/30/03	404,961	-	195,677	196,361	684
Physical Ed Program	84.215	7/1/02-6/30/03	499,936	-	-	-	-
Subtotal			12,927,136	1,429,569	6,445,086	7,645,288	2,629,771
TOTAL U.S. DEPARTMENT OF EDUCATION			55,026,229	639,280	38,237,511	40,699,476	3,101,245
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES							
Passed Through New Mexico Human Services Department							
Tocaco Use Prevention and Control	93.283	7/1/02-6/30/03	138,086	54,383	118,652	131,892	67,623
Grads/RGHS	93.590	7/1/02-6/30/03	15,000	(106)	-	-	(106)
Eugene Field Even Start	93.097	n/a	-	(588)	-	-	18,932
Preventative Health Block Grant	93.991	7/1/93-6/30/94	30,000	-	29,512	49,032	18,932
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			183,086	53,689	148,164	180,924	86,449
U.S. DEPARTMENT OF THE INTERIOR							
Direct to Albuquerque Public Schools							
Forest Reserve Reimbursement	15.unknown	7/1/01-6/30/02	3,650	-	4,270	4,270	-
BIA P.L. 93-638	15.unknown	7/1/02-6/30/03	181,749	71,991	134,015	111,121	49,097
TOTAL U.S. DEPARTMENT OF THE INTERIOR			185,399	71,991	138,285	115,391	49,097
U.S. DEPARTMENT OF DEFENSE							
Direct to Albuquerque Public Schools							
ROTC Salary Reimbursement	12.unknown	7/1/01-6/30/03	-	-	481,662	481,662	-
TOTAL U.S. DEPARTMENT OF DEFENSE			-	-	481,662	481,662	-

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND RECONCILIATION TO THE COMBINING STATEMENT OF
REVENUES AND EXPENDITURES-ALL SPECIAL REVENUE FUNDS-BY PROJECT
FOR THE FISCAL YEAR ENDING JUNE 30, 2003

Federal Grantor/Pass Through Grantor/Program Title	CFDA Number	Grant period	Program or Award amount	Income Accrued (Deferred) at June 30, 2001	Receipts Recognized	Expenditures	Income Accrued (Deferred) at June 30, 2002
U.S. DEPARTMENT OF LABOR							
Passed Through New Mexico Department of Labor and City of Albuquerque							
APS Transition	17.255	7/1/01-6/30/03	\$ 50,000	9,629	-	-	9,629
Job Training Partnership Act (JTPA)	17.250	7/1/98-6/30/99	-	2,366	-	-	2,366
TOTAL U.S. DEPARTMENT OF LABOR			<u>50,000</u>	<u>11,995</u>	-	-	<u>11,995</u>
NATIONAL SCIENCE FOUNDATION							
Presidential Award for Teaching Excellence in Math/Science	47.076	n/a	-	(168)	-	-	(168)
TOTAL NATIONAL SCIENCE FOUNDATION			-	<u>(168)</u>	-	-	<u>(168)</u>
TOTAL FEDERAL FINANCIAL ASSISTANCE			<u>\$ 69,442,307</u>	<u>26,861</u>	<u>39,005,622</u>	<u>41,477,453</u>	<u>2,498,692</u>
CHARTER SCHOOLS FEDERAL STIMULUS	84.041				<u>2,741,085</u>	<u>2,402,218</u>	
LESS:							
U.S. Department of Agriculture programs							
Federal programs included in General Fund:							
Impact Aid Maintenance and Operations					4,270	4,270	
Forest Reserve Reimbursement					481,662	481,662	
ROTC Salary Reimbursement					(2,471,831)	-	
Net change to convert from cash to accrual basis							
Adjustments							
ADD:							
Cafeteria Fund amounts					24,662,963	23,604,004	
Athletic Fund amounts					575,718	557,003	
Social Security Act Title XX					459,794	459,794	
Medicaid					2,959,511	2,959,511	
State, Local and Private Grant Fund amounts					4,958,640	4,958,640	
TOTALS - Accrual Basis					<u>74,608,147</u>	<u>73,530,473</u>	
Major Special Revenue Funds:							
Cafeteria					24,662,963	23,604,004	
IASA Title I					15,266,251	15,266,251	
Non-major Special Revenue Funds					34,678,933	34,660,218	
					<u>74,608,147</u>	<u>73,530,473</u>	

NOTE A - SIGNIFICANT ACCOUNTING POLICIES
The accompanying schedule of expenditures of federal awards is a summary of the activity of the District's federal award programs. Revenues are shown on an accrual basis, but expenditures are shown on a cash basis, but expenditures are shown on an accrual basis to include expenses incurred but not yet paid at June 30.

NOTE B - FOOD DISTRIBUTION
Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. At June 30, 2003, the District had food commodities totaling \$ 267,990 in inventory.

STATE OF NEW MEXICO
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND RECONCILIATION TO THE COMBINING STATEMENT OF
REVENUES AND EXPENDITURES-ALL SPECIAL REVENUE FUNDS-BY PROJECT
FOR THE FISCAL YEAR ENDING JUNE 30, 2003

Federal Grantor/Pass Through Grantor/Program Title	CFDA Number	Grant period	Program or Award amount	Income Accrued (Deferred) at June 30, 2001	Receipts Recognized	Expenditures	Income Accrued (Deferred) at June 30, 2002
U.S. DEPARTMENT OF LABOR							
Passed Through New Mexico Department of Labor and City of Albuquerque							
APS Transition	17.255	7/1/01-6/30/03	\$ 50,000	9,629	-	-	9,629
Job Training Partnership Act (JTPA)	17.250	7/1/98-6/30/99	-	2,366	-	-	2,366
TOTAL U.S. DEPARTMENT OF LABOR			50,000	11,995	-	-	11,995
NATIONAL SCIENCE FOUNDATION							
Presidential Award for Teaching Excellence in Math/Science	47.076	n/a	-	(168)	-	-	(168)
TOTAL NATIONAL SCIENCE FOUNDATION			-	(168)	-	-	(168)
TOTAL FEDERAL FINANCIAL ASSISTANCE			\$ 69,442,307	26,861	39,005,622	41,477,453	2,498,692
CHARTER SCHOOLS FEDERAL STIMULUS	84.041			2,741,085		2,402,218	
U.S. Department of Agriculture programs							
Federal programs included in General Fund:							
Impact Aid Maintenance and Operations				4,270			4,270
Forest Reserve Reimbursement				481,662		481,662	
ROTC Salary Reimbursement				(2,471,831)			
Net change to convert from cash to accrual basis Adjustments							
Cafeteria Fund amounts				24,662,963		23,604,004	
Athletic Fund amounts				575,718		557,003	
Social Security Act Title XX				459,794		459,794	
Medicaid				2,959,511		2,959,511	
State, Local and Private Grant Fund amounts				4,958,640		4,958,640	
TOTALS - Accrual Basis				<u>74,608,147</u>		<u>73,530,473</u>	
Major Special Revenue Funds:							
Cafeteria				24,662,963		23,604,004	
IASA Title I				15,266,251		15,266,251	
Non-major Special Revenue Funds				34,678,933		34,660,218	
				<u>74,608,147</u>		<u>73,530,473</u>	

NOTE A - SIGNIFICANT ACCOUNTING POLICIES
The accompanying schedule of expenditures of federal awards is a summary of the activity of the District's federal award programs. Revenues are shown on an accrual basis to include expenses incurred but not yet paid at June 30.

NOTE B - FOOD DISTRIBUTION
Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed. At June 30, 2003, the District had food commodities totaling \$ 267,990 in inventory.

NEFF + RICCI LLP

CERTIFIED PUBLIC ACCOUNTANTS
6100 UPTOWN BLVD NE SUITE 400
ALBUQUERQUE, NM 87110

**Independent Auditor's Report on
Compliance and on Internal Control
Over Financial Reporting Based on an
Audit of General Purpose Financial
Statements Performed in Accordance
With *Governmental Auditing
Standards***

Board of Education
Albuquerque Municipal School District No. 12. and
Mr. Domingo Martinez, CGFM,
New Mexico State Auditor

We have audited the financial statements of Albuquerque Municipal School District, New Mexico (the "District"), as of and for the year ended June 30, 2003, and have issued our report thereon dated December 16, 2003. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in "Government Auditing Standards," issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance that are required to be reported under *Government Auditing Standards* which are described in the accompanying schedule of findings and questioned costs as items 03-10 and 03-12, Also, as a result of our testwork, we did observe reportable conditions for the component units (Charter Schools) as described in the accompanying schedule of findings and questioned costs as items 03-14 through 03-20, 03-22, 03-24, 03-26 through 03-30, 03-32, 03-37 through 03-39, 03-41, 03-43 through 03-46, 03-52 through 03-54, 03-60 through 03-62, 03-65 through 03-67, 03-70, 03-71, 03-73

Board of Education
Albuquerque Municipal School District No. 12. and
Mr. Domingo Martinez, CGFM,
New Mexico State Auditor

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the District's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. Reportable conditions for the primary government are described in the accompanying schedule of findings and questioned costs as items 03-1 to 03-09 and 3-11. Also, as a result of our testwork, we did observe reportable conditions for the component units (Charter Schools) as described in the accompanying schedule of findings and questioned costs as items 03-13, 03-21, 03-23, 03-25 and 03-31, 03-33 to 03-36, 03-40, 03-42, 03-47 to 03-49, 03-50 and 03-51, 03-55 to 03-59, 03-63, 03-64, 03-68, 03-69, 03-72 to 03-74 and 03-75.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe none of the reportable conditions described above is a material weakness.

This report is intended solely for the information and use of District management, the Board of Education, the Office of the State Auditor, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties.

Neff + Ricci LLP

Albuquerque, New Mexico
December 16, 2003

NEFF + RICCI LLP

CERTIFIED PUBLIC ACCOUNTANTS
6100 UPTOWN BLVD NE SUITE 400
ALBUQUERQUE, NM 87110

Report on Compliance With Requirements Applicable to Each Major Program and Internal Control Over Compliance In Accordance With OMB Circular A-133

Board of Education
Albuquerque Municipal School District No. 12. and
Mr. Domingo Martinez, CGFM,
New Mexico State Auditor

Compliance

We have audited the compliance of Albuquerque Municipal School District, New Mexico including the aggregated discretely presented component (District) with the types of compliance requirements described in the "U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement" that are applicable to each of its major Federal programs for the year ended June 30, 2003. The District's major Federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major Federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in "Government Auditing Standards," issued by the Comptroller General of the United States; and OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations." Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major Federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to each of its major Federal programs for the year ended June 30, 2003. However, the results of our auditing procedures disclosed an instances of noncompliance with those requirements that are required to be reported in accordance with OMB Circular A-133.

Board of Education
Albuquerque Municipal School District No. 12. and
Mr. Domingo Martinez, CGFM,
New Mexico State Auditor

Internal Control Over Compliance

The management of the District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to Federal programs. In planning and performing our audit, we considered the District's internal control over compliance with requirements that could have a direct and material effect on a major Federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major Federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of District management, the Board of Education, the Office of the State Auditor, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties.

Neff + Ricci LLP

Albuquerque, New Mexico
December 16, 2003

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
For the Year Ended June 30, 2003

Albuquerque Municipal Schools

02-1	Purchasing Procedures	Repeated and Revised as 03-11
02-2	Cell Phone Usage	Repeated and Revised as 03-1
02-3	Maintenance and Operations	Resolved
02-23	Federal Finding- Misappropriation	Resolved
02-24	Credit Card Authorization, Athletics	Resolved
02-25	Education Retirement Board Retirement Documents	Repeated and Revised as 03-85
02-26	Cash Disbursements, Supporting Documentation	Resolved
02-27	COBRA, Timely Deposits	Repeated and Revised as 03-88
02-28	Inventory Counting Procedures	Repeated and Revised as 03-3
02-29	Inventory Cut-off Procedures	Repeated and Revised as 03-4
02-30	Audit Due Date	Repeated and Revised as 03-94

Charter Schools

01-3	Amy Biehl- Fixed Assets	Resolved
01-7	East Mountain- Fixed Assets Record Keeping	Resolved
01-12	21st Century- Fixed Assets	Resolved
01-17	East Mountain- Personnel- Contracts	Resolved
01-20	East Mountain- Student Activities Fund	Resolved
02-4	21st Century- Fixed Asset Listing	Repeated and Revised as 03-156
02-5	21st Century- Policies and Procedures	Repeated and Revised as 03-77
02-6	East Mountain- Debt Service	Resolved
02-7	East Mountain- Fixed Assets- Recording keeping	Resolved
02-8	Nuestros Valores- Accrual Adjustments	Resolved
02-9	Nuestros Valores- Policies and Procedures	Repeated and Revised as 03-43
02-10	PAPA- Budget Deficit	Repeated and Revised as 03-51
02-11	PAPA- Policies and Procedures	Resolved
02-12	PAPA- Business Expense Documentation	Resolved
02-13	RFK- Policies and Procedures	Repeated and Revised as 03-59
02-14	RFK- Final Audit	Resolved
02-15	South Valley- Accrual Adjustments	Resolved
02-16	South Valley- Property, Plant, and Equipment	Repeated and Revised as 03-69
02-17	SW Secondary- Accrual Adjustments	Resolved
02-18	SW Secondary- Policies and Procedures	Resolved
02-19	Learning Community- Policies and Procedures	Repeated and Revised as 03-33
02-20	Learning Community- Purchasing	Resolved
02-21	Learning Community- Purchasing- Purchase Orders	Resolved
02-22	Learning Community- State Procurement Code	Resolved
02-31	21st Century- Budget Deficit	Repeated and Revised as 03-76
02-32	21st Century- Cash Receipts- Timely Deposits	Resolved

02-33	21st Century- Pledged Collateral	Resolved
02-34	21st Century- Cash Disbursements- Documentation	Repeated and Revised as 03-155
02-35	21st Century- Payroll Disbursements	Repeated and Revised as 03-154
02-36	Amy Biehl- Cash Disbursements	Repeated and Revised as 03-101
02-37	Amy Biehl- Policies and Procedures- Fixed Assets	Resolved
02-38	East Mountain- Pledged Collateral	Repeated and Revised as 03-21
02-39	East Mountain- Budget Deficit	Repeated and Revised as 03-20
02-40	East Mountain- Cash Receipts- 24-Hour Deposits	Resolved
02-41	East Mountain- Cash Disbursements- Contracts	Resolved
02-42	East Mountain- Payroll Disbursements- Contracts	Resolved
02-43	East Mountain- Student Activities Fund	Resolved
02-44	Nuestros Valores- Pledged Collateral	Resolved
02-45	Nuestros Valores- Payroll- Insurance Deductions	Resolved
02-46	Nuestros Valores- Payroll- Authorized Employee Contract	Resolved
02-47	Nuestros Valores- Cash Disbursements- Purchase Orders	Repeated and Revised as 03-123
02-48	PAPA- Accounts Payable	Resolved
02-49	PAPA- Payroll- Employee Contracts	Resolved
02-50	PAPA- Cash, Bank Reconciliation	Repeated and Revised as 03-55
02-51	PAPA- Cash Disbursements	Repeated and Revised as 03-127
02-52	PAPA- Procurement Policies- Documentation	Resolved
02-53	RFK- Payroll Disbursements	Resolved
02-54	RFK- Cash Disbursements	Repeated and Revised as 03-137
02-55	South Valley- Pledged Collateral	Resolved
02-56	South Valley- Budget Deficit	Repeated and Revised as 03-68
02-57	South Valley- Cash Reconciliation's	Resolved
02-58	South Valley- Monthly NMPSIA Reconciliation Reports	Resolved
02-59	SW Secondary- Pledged Collateral	Resolved
02-60	SW Secondary- Budget Deficit	Resolved
02-61	SW Secondary- Fixed Asset Invoices	Resolved
02-62	SW Secondary- Business Expense Documentation	Resolved
02-63	SW Secondary- Contract for Services	Repeated and Revised as 03-72
02-64	SW Secondary- Check Postings	Resolved
02-65	Learning Community- Budget Deficit	Resolved
02-66	Learning Community- Contract for Services	Resolved
02-67	Learning Community- Pledged Collateral	Repeated and Revised as 03-35
02-68	Learning Community- Cash Receipts	Resolved
02-69	Learning Community- Payroll Disbursements	Resolved

SUMMARY OF AUDIT RESULTS

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2003

A. SUMMARY OF AUDIT RESULTS

1. The auditors' report expresses an unqualified opinion on the financial statements of the Albuquerque Municipal Schools and the aggregated component units, New Mexico (the "District").
2. **Eighty one** reportable conditions relating to the audit of the financial statements are reported in the Independent Auditors' Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of the Financial Statements Performed in Accordance With *Government Auditing Standards*.
3. **No instances** of noncompliance material to the financial statements of the District were disclosed during the audit.
4. **No reportable** conditions were disclosed during the audit of the major federal award programs as reported in the Independent Auditors' Report on Compliance With Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133.
5. The auditors' report on compliance for the major federal award programs for the District expresses an unqualified opinion.
6. No instances of audit findings relative to the major federal award programs for the District are reported in Part C of this schedule.
7. The programs tested as major were:

Program	CFDA #
• National School Breakfast Program	10.553
• National School Lunch Program	10.555
• Title I Regular	84.010
• Title VI Class Size Reduction	84.340
• IASA Title II-A	84.164
• Allbuq. Community/Schools Project	84.287
• Charter School, Horizon South	84.282

8. The threshold for distinguishing types A and B programs for Albuquerque Municipal Public Schools was \$1,316,390.

The threshold for distinguishing type A and B programs for the Charter Schools was \$300,000.

9. The District was determined to be a low-risk auditee.

FINANCIAL FINDINGS

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

03-1 Cell Phone Usage – Repeat

Condition

During the audit, it was noted that internal controls over reimbursement to the District for personal use of cell phones and guidelines for appropriate usage by District personnel are in need of review.

Criteria

Good accounting controls require that all non-business charges incurred by employees of the District are reimbursed and guidelines be established for appropriate usage and authorized users.

Cause

The District did not have adequate written controls and guidelines over the use or distribution of cell phones.

Effect

Public monies could be spent for non-business activities.

Recommendation

The District should develop policies and procedures to ensure that cell phones are given to authorized personnel and that all personal cell phone charges are reimbursed by the employee.

Response

The District has established a new cell phone policy that requires all employees to received approval of cell phone usage by upper administration. In addition, all bills for cell phones are received in a central location, and distributed for review to the various sites to facilitate reimbursement of personal calls.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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B. FINANCIAL FINDINGS

03-2 Bank Reconciliation

Condition

Bank reconciliations for the Accounts Payable account were not completed on a timely basis. As of September, the reconciliations had been prepared only through April.

Criteria

Good accounting policy requires that reconciliations between the general ledger balance and the bank statement balance be completed in a timely manner.

Cause

Understaffing in the accounting department.

Effect

Any errors in the cash account either on the bank side or in the general ledger entries could go undetected. The more time that elapses between the bank statement date and the date that the reconciliation is performed increases the difficulty in reconciliation.

Recommendation

We recommend that the bank reconciliations be completed in a timely manner for all bank accounts. Bank reconciliations should be performed no more than a month after receiving the statement from the bank.

Response

The District's main operating bank accounts are reconciled on a timely basis. The Accounts Payable account is a zero balance account, and as such allows for minimal errors and problems with reconciliation. All bank reconciliations were brought current as of September 1st.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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B. FINANCIAL FINDINGS

03-3 Food Warehouse - Inventory counts

Condition

During our testwork of inventory balances and agreement to final inventory reports we noted that one of 16 items tested was not properly updated on the final inventory listing.

Criteria

Final inventory reports should agree to inventory counts in order to accurately reflect inventory value.

Effect

Inventory values are not accurately stated.

Cause

There was some confusion as to the accurate count of the item because the first and second counts were different. Central Kitchen did not receive an additional count from the Rankin Warehouse (where the item is located), therefore the original count was left in the inventory system.

Recommendation.

We recommend that if there is a question regarding a count, an additional count should be done in a timely manner. All records should be updated with count information.

Response

The District concurs with the recommendations. Food Services division is immediately adding a temporary position to the inventory function so that inventory at the Rankin warehouse and at Central Kitchen will each receive direct supervision. This will continue until such time as the two warehouses are co-located. Additionally, each warehouse inventory specialist will insure proper, coordinated cutoff of purchases, and inventory counting procedures are developed and followed.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
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JUNE 30, 2003

B. FINANCIAL FINDINGS

03-4 Food Warehouse - Cut-off procedures

Condition

During our inventory and cost of sales cutoff testwork we noted that two shipments received before year-end were not properly accounted for in the inventory tracking system.

Criteria

Proper cutoff of purchases and counting of inventory items is necessary to determine accurate inventory valuation and cost of sales reporting on year-end financial statements.

Effect

Inventory value at year-end was not accurately stated.

Cause

Lack of standardized cutoff procedures

Recommendation

Procedures should be implemented to ensure that all inventory on hand at year-end is properly counted and that all purchases are recorded in the inventory accounting system before inventory values are finalized.

Response

The District concurs with the recommendations. Food Services division is immediately adding a temporary position to the inventory function so that inventory at the Rankin warehouse and at Central Kitchen will each receive direct supervision. This will continue until such time as the two warehouses are co-located. Additionally, each warehouse inventory specialist will insure proper, coordinated cutoff of purchases, and inventory counting procedures are developed and followed.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
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B. FINANCIAL FINDINGS

03-5 Instruction and General-Inventory counts

Condition

During our testwork of the perpetual inventory system, two out of twenty counts varied from the perpetual system records by \$64.00

Criteria

Inventory available in the system should display an accurate inventory number of the merchandise on the floor.

Effect

The inventory available will not accurately reflect the quantity of items available to the schools causing inventory shortages or overages, and will not provide proper valuation of inventory.

Cause

Adjustments to inventory were not entered in the system timely.

Recommendation

We recommend that procedures be put in place where inventory receipts are entered timely.

Response

The audit finding is unclear and non-specific. It seems to address two similar but unrelated issues, i.e. inventory adjustment and inventory receipts processing.

The conditions noted were that two of twenty inventory test balances were incorrect. It states the cause was "adjustments" that were not timely. It recommends that receiving procedures be put in place to ensure timeliness. Based on the recommended action, we believe the intent was to address receiving processes.

Procedures are in place to guide receipt processing. The timeliness is not specified in writing, but verbal policy is that receipt documents will be delivered by the receiving clerk in the warehouse to the stock control specialist in stock control daily. In instances where there are discrepancies between the order placed and the order received as to quantity, quality or item description, resolution is addressed offline and can take up to thirty days to resolve.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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B. FINANCIAL FINDINGS

03-6 Maintenance & Operations – Inventory Records

Condition

Inventory tickets that were not materially significant were not entered into the perpetual inventory system.

Criteria

Updated and accurate inventory records require input of all receipts and issues.

Effect

Inventory value and quantities reported for financial purposes were misstated and required manual adjustments at year-end.

Cause

Computer software problems were not corrected in a timely manner.

Recommendation

We recommend that software problems be rectified as soon as possible. Alternative procedures should be implemented in order to accurately reflect the Schools financial position through out the year and at year-end.

Response

In May 2003, M&O stopped entering the warehouse inventory issue tickets into the new financial system because of system budgetary issues, and software problems. This created a backlog of un-posted issue tickets. These issue tickets affect only the internal accounting of project and work order costs. The funds are now in place, the system resolved, and we have begun the process to enter the tickets. This should be corrected by November 21, 2003.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
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B. FINANCIAL FINDINGS

03-7 Instruction & General and Maintenance & Operations – Cycle Counts

Condition

Inventory counts are performed once a year instead of monthly or quarterly.

Criteria

Maintaining an accurate inventory system is necessary to ensure proper inventory control and accurate asset valuation.

Effect

Inaccurate asset valuation for total inventory effects the financial statements and monthly usage figures. In addition, inaccurate inventory makes it difficult for receiving and filling orders.

Cause

Policies and procedure do require cycle counts.

Recommendation

We recommend that management periodic cycle counts for all inventory locations to increase interim accuracy and require year-end counts to ensure proper valuation of inventory.

Response

Historically, an annual count of each department inventory in the M&O warehouse was conducted near the close of the fiscal year. In December of 2002, a special full inventory of all warehouse departments was conducted for the implementation of the Districts new financial system.

The annual inventories disrupt normal M&O activities in support to the schools, as when the inventories are conducted, access to the parts warehouse is closed and the performance of work in the schools in somewhat curtailed. It was thought that the “once per year” inventories provided an adequate accounting of the full inventory valuation.

M&O management now agrees that periodic cycle counts of select warehoused items (i.e. high risk, high cost) would be worthwhile toward improving the accuracy of the end of the year counts, and for identifying any mid-year problems in stock control. Procedures and criteria for conducting the cycle counts are being developed. The annual end of year inventory will continue.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
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B. FINANCIAL FINDINGS

03-8 Fixed Assets

Condition

In testing Furniture, Fixtures & Equipment, we looked at twelve acquisitions entered into the Fixed Assets system during the year. In two for approx. \$29,927 out of twelve acquisitions tested it was noted that the ancillary charges were not included in the book value of asset when it was recorded. In two assets for approx. \$35,753 out of twelve acquisitions tested it was noted that the book value of the asset was entered off the original purchase order and not the invoice. In two out of the twelve acquisitions amounting to \$28,581 tested it was noted that although they were recorded as acquisitions in the current year they were actually paid for and put into service two years earlier.

Criteria

Good accounting policy requires that assets are capitalized at the amount paid for the item, including all ancillary charges, at the time the asset is put into service.

Cause

The Capital Outlay department does not always receive the final dollar amount paid out for assets. Individual sites are responsible for affixing an asset tag to the item and forwarding the information to Capital Outlay. This is not always done timely and some assets are not discovered until the Capital Outlay conducts the site inventory. There seems to be a lack of accountability for assets at the individual site levels.

Effect

Fixed Assets are not accurately stated.

Recommendation

All fixed assets should be recorded when put into service at their actual cost including ancillary charges.

Response

The new financial system includes an automatic interface from the purchasing module that allows transactions to be identified as additions to the fixed asset system. The final cost of the item will be used as the original item cost. Annual inventories are taken to help identify any additional assets purchased that may not have been captured at the purchase stage. Staff continues to educate District employees as to the proper method for notifying Capital Outlay when assets are procured outside of the regular purchase process.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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B. FINANCIAL FINDINGS

03-9 Fixed Assets

Condition

During our testwork of Furniture, Fixtures and Equipment it was noted that \$999,667 had been unlocated since the 2001 inventories and has increased to approximately 3 million in 2003.

Criteria

The District's policy requires that when an item is no longer useful, the site that is responsible for asset must complete and Equipment Transfer Document which the Salvage department must receive when they pick up the asset.

The District's policy also specifies that the individual sites are responsible for keeping track of the assets at their respective locations.

Cause

It was noted that Equipment Transfer Documents are not being completed on a regular basis and consequently the items are being disposed of out of Salvage with no paper trail informing Capital Outlay of the disposal.

Items that are not located during annual inventories are the responsibility of site to locate and notify the Capital Outlay as to the status of the items. The District sites do not always keep track of their assets adequately nor do they respond to the Capital Outlay department when items are discovered to be missing during annual inventories.

Effect

The assets are not stated accurately. The District is also not in compliance with their own policies.

Recommendation

The sites should keep track of all assets and notify the Capital Outlay department of any changes in a timely manner. Equipment Transfer Documents should be filled out for all assets and the Salvage department should not remove any items without a completed Equipment Transfer Document.

Response

The District has a policy in place for all asset transfers. Sites are given ample opportunity to locate and report assets that are identified as possibly missing. The salvage department has been reminded of the procedures as well, to ensure that all fixed assets coming into the salvage area has a proper ETD.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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B. FINANCIAL FINDINGS

03-10 Fixed Assets

Condition

During our testwork of disposals of Furniture, Fixtures and Equipment it was noted that in 1 out of 4 items tested notification to the State Auditor and Board Approval was not present.

Criteria

State Statute and the District policy requires that all assets that are to be disposed of be approved by the Board and notification sent to the State Auditor 30 days prior to disposal.

Cause

An Equipment Transfer Document was not filled out when the asset was transferred to the Salvage department.

Effect

The Capital Outlay department had no knowledge of the disposal until after the item had been sold at an auction. The District is not in compliance with State Statute and its own policies.

Recommendation

Every item transferred to Salvage should have a corresponding Equipment Transfer Document completed and forwarded to the Capital Outlay department.

Response

The District has policies in place that identifies the proper method for disposal of assets. These procedures will be reiterated and communicated to all District staff.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

03-11 Purchasing Procedures

During our documentation of internal controls over purchasing procedures we noted that the District had documented several instances of "unauthorized purchases". During the months of April through June 2002 the District had noted 14 instances where services and goods were received prior to initiating the purchasing procedures. The payments made for these types of transactions totaled \$44,652.76.

Criteria

Pursuant to APS Procurement Code Regulations the following procedures are required (APS regulations follow and are in compliance with State Procurement Code regulations):

- Purchases between \$1-\$3,000 should be initiated through a direct purchase order.
- Purchases over \$3,000 and under \$10,000 require 3 written or oral quotes and should be documented in the purchase packet.
- Purchases over \$10,000 require sealed competitive bides or contracts initiated by advertisement for bid and supported by an evaluation process.

Cause

System codes were used that allowed the purchases to be initiated with out the required purchasing procedures being completed

Effect

District is not in compliance with the District's and the State's requirements.

Recommendation

The District should develop and institute system procedures to ensure that all purchases follow the required purchasing procedures.

Response

The majority of the items noted were under \$1,000 and qualify for the small purchase order process defined by the District. Many of the purchases noted as "unauthorized purchases" contained no explanation as to why they were considered unauthorized. The District has written procedures in place as to the proper method of procuring items and services.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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B. FINANCIAL FINDINGS

03-12 Budget Deficit

Condition

During our testwork of budget to actual expenditures, we noted that the budget for IASA Title VI was over expended during fiscal year 2003 by \$144,973

Criteria

According to State Statutes, the District can only expend money that they have budgeted.

Cause

The District had excess expenditures in certain categories.

Effect

The District may not be in compliance with SBE-6 and State Statutes

Recommendation

We recommend District closely monitor their expenditures in comparison to actuals on a regular basis and adjust the budget as needed.

Response

Requests were submitted in June 2003 to Human Resources to charge individual teachers being paid from Title VI Class Size Reduction to their correct cost accounts. Workload issues caused by the new financial system and staffing demands at the school resulted in movement of these expenditures taking place in mid-August 2003, after the end of the fiscal year.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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B. FINANCIAL FINDINGS

**Academia de Lengua y Cultura
03-13 Financial Reporting**

Condition

In performing cash disbursements testwork and in gaining an understanding of internal control, it came to our attention that the school does not currently use a general ledger system.

Criteria

State Board of Education Title 6, section 6.20.2.13, requires utilization and maintenance of a general ledger in accordance with Generally Accepted Accounting Principles.

Cause

Perceived lack of need based on the current size of the school as well as the ability of personnel to maintain alternate records.

Effect

The ability to maintain accurate financial records is severely hindered, as is the ability of outside parties to place reliance on reporting information. The School is in violation of State regulations.

Recommendations

A standardized, GAAP compliant form of financial reporting should be adopted.

Response

The school has purchased a computerized general ledger system for use during the 2004 fiscal year. The system (AptaFund) has already been installed and is being used to process all financial transactions and manage all related data.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**Academia de Lengua y Cultura
03-14 Policies and Procedures**

Condition

The Charter School did not have documented policies and procedures governing the following:

- Financial Statements
- Budget
- Bank Reconciliations
- Payroll
- Travel and Per Diem
- Cash Receipts
- Cash Disbursements
- Property, Plant & Equipment
- Student Activity Funds

Criteria

According to State Board of Education Title 6, section 6.20.2.11, Policies and Procedures documenting administrative and accounting controls in accordance with Generally Accepted Accounting Principles are required.

Cause

The school very recently began operations and has not developed policies and procedures.

Effect

Charter Schools must have the ability to monitor the operations of the accounting department as outlined in applicable regulations.

Recommendation

The school should develop policies and procedures detailing appropriate activities relating to the aforementioned areas in accordance with State Department of Education regulations.

Response

The school has an interim Internal Procedures document established. We are in the process of developing a detailed policies and procedures manual, which will address all appropriate activities relating to the aforementioned areas. The new manual will, at the least, be in accordance with State Department of Education regulation.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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B. FINANCIAL FINDINGS

**Academia de Lengua y Cultura
03-15 Travel and Per Diem**

Condition

During our testwork of Travel and Per Diem, school personnel were unable to locate backup documentation to support one of two disbursements tested. The disbursement amounted to \$45.00.

Criteria

It is good accounting practice to maintain documentation supporting all disbursements.

Cause

The School had not yet begun operations and did not recognize the need to maintain documentation to support all disbursements.

Effect

It is not possible to determine if expenditures were recorded properly.

Recommendation

Backup documentation should be maintained for all disbursements.

Response

The school is in the process of establishing detailed processing procedures that will address approval, pre-auditing and filing of all financial documents and transactions.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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B. FINANCIAL FINDINGS

Amy Biehl High School

03-16 Policies and Procedures – Bank Reconciliations

Condition

The Charter School needs to amend the internal policies and procedures to address the review of bank reconciliations on a timely basis.

Criteria

According to State Board of Education Title 6 and State rules and regulations, policies and procedures are required to address the school's methods of accounting and review of bank reconciliations.

Cause

School officials did not realize the policies and procedures needed to be so descriptive on controls over certain areas of review bank reconciliation's.

Effect

Without proper review of bank reconciliations there is an increase of misappropriation and management of cash.

Recommendation

The school should develop policies and procedures, which details the preparation and review of bank reconciliations.

Response

The school will amend its internal polices and procedures to include the timely review of monthly bank reconciliations by it Chief Executive Officer.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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B. FINANCIAL FINDINGS

**Amy Biehl High School
03-17 Pledged Collateral**

Condition

During our testwork of cash, we found that three bank accounts from one financial institution were above \$100,000 and the bank had not met the pledged collateral requirement.

Criteria

According to the NMSA 1978 Section 6-10-16 and 6-10-17 Public Money Act, bank accounts above \$100,000 are subject to a 50% collateral requirement.

Cause

The Charter School was unaware of the Public Money Act for insurance on material accounts.

Effect

The school is not in compliance with the pledged collateral requirement.

Recommendation

The Charter School must notify the bank that the school receives State funds that is subject to the Public Money Act for amounts above \$100,000 and review the bank's collateralization on the school's accounts.

Response

The school will modify its banking relationship to comply with the 50% collateral requirement.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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B. FINANCIAL FINDINGS

**Amy Biehl High School
03-18 Travel and Per Diem Expense**

Condition

One out of the five travel and per diem expenses tested, did not include receipts of taxi/shuttle expenses that amounted to \$43.00.

Criteria

According to Department of Finance and Administration, Chapter 42 ordinance 2.42.2.12 of the Travel and Per Diem Act, receipts are required for any expenses relating to taxi, gratuities, and parking that exceed either \$6.00 a day or \$30.00 a trip.

Cause

Receipts were not turned into the business office after the employee's travel.

Effect

Violation of State Statutes of the Per Diem and Mileage Act.

Recommendation

The school should require receipts for all necessary amounts governed by the Per Diem and Mileage Act or otherwise the employee will not be reimbursed.

Response

The school did not have receipts for the taxi/shuttle expenses and will ensure that all expenses have supporting documentation in the future.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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B. FINANCIAL FINDINGS

**Charter Vocational High School
03-19 Policies and Procedures**

Condition

The school does not have written policies and procedures addressing the following areas:

- Financial Statements
- Budget
- Cash Receipts
- Cash Disbursements
- Bank Reconciliations
- Payroll
- Travel and Per Diem
- Fixed Assets
- Student Activity Funds

Criteria

State Board of Education Regulation 6.20.2.11 states that every school district shall establish and maintain an internal control structure. This structure should include written administrative controls (rules, procedures and practices, and policies that affect the organization) that are in accordance with generally accepted accounting principles.

Cause

Because the District acts as fiscal agent for the school (handling a majority of financial and accounting issues), the School's administrators were not aware of the need for their own policies and procedures.

Effect

The school is not in compliance with SBE regulations.

Recommendations

The school should develop written policies and procedures consistent with SBE regulations that address the aforementioned areas.

Response

Since APS was our fiscal agent, we utilized the Unisis System until December and then went through the transition to Lawson. We assumed those documents were forthcoming. We have requested from the APS budget department for the documents.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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B. FINANCIAL FINDINGS

**East Mountain High School
03-20 Budget Deficit- Repeated and Revised**

Condition

During our testwork of budget to actual expenditures, we noted that one of five accounts was over expended during fiscal year 2003.

Account	Budget	Actual	Variance
Instructional Support	246,004	247,339	(1,335)

Criteria

According to State Statutes, Charter School can only expend money that they have budgeted.

Cause

East Mountain had excess expenditures in certain categories, but was under budgeted throughout the fiscal year 2003.

Effect

The Charter School will carry-over an excess amount into fiscal year 2004.

Recommendation

We recommend East Mountain High School closely monitor their expenditures in comparison to actuals on a quarterly basis.

Response

The school was required to submit final BAR's for the 2002/2003 year to our designated SDE Budget Analyst no later than June 13, 2003. As mentioned in a prior year Management Letter response concerning the same Condition, we cannot understand the reasoning behind a request for final BAR's with two weeks left in the school year. Nonetheless, we prepared a pro forma utilizing the best assumptions at that time with the information we had resulting in a seven page BAR to balance all budgeted Fund/Function/Object Codes to their respective expenditures.

While virtually all of our Function/Object Codes were on target, it is simply impossible to predict exactly what all of the remaining expenditures will be with the school's ledger open through June 30, 2003. Unfortunately, we missed a projection in one Object Code in the Instructional Support (02) Function, resulting in the finding mentioned above.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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B. FINANCIAL FINDINGS

**East Mountain High School
03-20 Budget Deficit (Continued)**

Response

We are aware of 6.20.2.9 NMAC which states that "*Budgetary Control shall be at the Function level. Over expenditure of a Function Code shall not be allowed.*", as well as the auditor's recommendation stated above. The Charter school's Finance Committee and governing Council reviews financial reports monthly and every attempt is made to ensure that we come within, if not under, budget for all Function Codes.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**East Mountain High School
03-21 Pledged Collateral- Repeated and Revised**

Condition

During our testwork of cash, we found that one bank account was above \$100,000 and the bank had not met the pledged collateral requirement.

Criteria

According to the NMSA 1978 Section 6-10-16 and 6-10-17 Public Money Act, bank accounts above \$100,000 are subject to a 50% collateral requirement.

Cause

The Charter School was unaware of the Public Money Act for insurance on material accounts.

Effect

The school is not in compliance with the pledged collateral requirement.

Recommendation

The Charter School must notify the bank that the school receives State funds that is subject to the Public Money Act for amounts above \$100,000 and review the bank's collateralization on the school's accounts.

Response

This condition was a finding in the prior year, and the school's Finance Committee met with regard to it. The school was under the impression that as long as the reconciled cash balance does not exceed \$100,000, we are in compliance. It was only during this year's audit that we were informed that the \$100,000 threshold is for deposits per bank, not reconciled cash balances. Furthermore, we were under the assumption that each one of our accounts was insured up to \$100,000 under FDIC, and it was only after this finding that we were made to understand that the \$100,000 FDIC applies to amounts per individual bank, not to each account within the same bank.

The Charter School's Finance Committee has met to address this problem and will make a recommendation at the next regular session of the Governing Council. It will most likely be that the Charter School will open up a separate payroll account with a different bank other than the one which is used to hold the school's Operating Checking Account, thereby alleviating this finding in the future.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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B. FINANCIAL FINDINGS

**East Mountain High School
03-22 IPA Agreement**

Condition

A professional services contract was performed before receiving State Auditor approval.

Criteria

Station Auditor Rule Section 2.2.2.10 J (5) of 2.2.2 NMAC *Requirements for Contracting and Conducting Audits of Agencies*, states, "If an agency has entered into any professional services contract with an IPA without written State Auditor approval, this should be reported as a finding of noncompliance of this rule."

Cause

School did not realize an IPA agreement needed to be approved by the State Auditor.

Effect

Violation of State Auditor Rule Section 2.2.2.10 J (5) of 2.2.2 NMAC *Requirements for Contracting and Conducting Audits of Agencies*.

Recommendation

If the school contracts with an IPA, it shall receive written approval from the State Auditor before the services are rendered.

Response

Since the Business Manager had no prior exposure to GASB compliance, the school secured the services of a Certified Public Accountant who is on the State Auditor's IPA list. The main reasons for this were 1.) we were approaching the auditor's submission deadline of September 1, 2003, and 2.) we were aware that the person selected has knowledge of how governmental financial statements should be prepared having been involved in audits of numerous government agencies for many years.

At the point of the CPA's involvement, East Mountain High School's financial statements for the year ended June 30, 2003 were already completed, both in Budgetary Basis and full accrual (GAAP). The CPA did not participate in making any adjusting journal entries or financial statement preparation- they only acted in a "mentor" role in order to explain the various aspects of the GASB worksheets supplied by the auditors. The Business Manager found this effective since it was the only way he was able to understand the complex methodology and be able to prepare them in the future and make changes, if necessary.

Since this was not a formal audit contract, we were not aware of the requirements of an IPA's involvement on any level until we received the finding. In the future, the school

will require written approval in advance from the State Auditor if an IPA is selected to assist the school's business office in any capacity.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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B. FINANCIAL FINDINGS

**Horizon Academy South
03-23 Accounting Methodology**

Condition

In gaining an understanding of internal controls governing the financial reporting process, it came to our attention that the school utilizes the cash basis of accounting at all times.

Criteria

Generally Accepted Accounting Principles, as well as pronouncements set forth by the GASB, require the use of accrual basis accounting for year-end financial reporting purposes.

Cause

School officials have not had time to convert the records from cash to accrual basis.

Effect

Horizon Academy is not compliant with the accrual basis requirements as documented by GAAP and GASB.

Recommendation

Accrual basis accounting should be utilized for all year-end financial reporting purposes with the exception of those items required by the State Department of Education (i.e. the budget and the Revenue and Expenditure Reports).

Response

The school converted to an accrual basis of accounting after the initial meeting with auditors and continues to operate on a GAAP and GASB compliant basis.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
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B. FINANCIAL FINDINGS

**Horizon Academy South
03-24 Budget Adjustment Requests**

Condition

Records maintained by the school, from which information is presented in the Revenue and Expenditure report, do not agree to the budget figures as maintained by the SDE, which resulted in over expending the budget in Instructional Support for the General Fund by \$11,565.

Criteria

The Revenue and Expenditure Report must be submitted on a quarterly basis to ensure agreement of internally maintained budget records with those maintained by the SDE.

Cause

School officials were unaware of the regulations governing the Budget Adjustment Request Process and adjusted the budget prior to State approval of the associated BAR.

Effect

Horizon Academy is in violation of the laws and regulations governing Charter Schools in the State of New Mexico.

Recommendation

Budget Adjustment Requests should be approved prior to making the associated adjustment in the actual budget.

Response

The school recognizes the BAR process and has implemented procedures in order to accommodate the process in a more timely manner. In addition, the school has changed its accounting software that includes a budgeting component to allow for budget management and control.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

Horizon Academy South
03-25 Policies and Procedures

Condition

The Charter School did not have documented policies and procedures governing the following:

- Budget
- Property, Plant & Equipment
- Capitalization, assignment of useful lives or depreciation

Criteria

According to State Board of Education Title 6, section 6.20.2.11, policies and procedures, documenting administrative and accounting controls in accordance with Generally Accepted Accounting Principles, is required.

Cause

The school has developed extensive operational procedures; the aforementioned areas have not been developed as of yet.

Effect

Charter Schools must have the ability to monitor the operations of the accounting department as outlined in applicable regulations.

Recommendation

The school should develop policies and procedures, detailing appropriate activities relating to the aforementioned areas, in accordance with State Department of Education Regulations.

Response

The school has developed policies to governing the budget approval process, management of school property, and the capitalization and assignment of depreciation of fixed assets.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

Horizon Academy Northwest
03-26 SDE reports

Condition

The school's expenditure report to the State Department of Education does not tie to the general ledger.

Criteria

According to Regulation 6.20.2.14 SBE-6, the reports sent SDE must agree to the general ledger.

Cause

The general ledger did not reflect the adjustments made by management

Effect

The report sent to SDE does not reflect what is in the general ledger

Recommendation

The appropriate personnel should complete the SDE report based upon the general ledger. Additionally, an individual should review the report to ensure that the report does match the general ledger.

Response

At the time the SDE reports were initially prepared and submitted, they were in agreement with the general ledger. Subsequently, a correction was made to the general ledger which created the aforementioned condition. The SDE reports have since been corrected and re-submitted and are now in full agreement with the general ledger.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**Horizon Academy Northwest
03-27 Policies and Procedures**

Condition

The Charter School did not have approved policies and procedures as of June 30, 2003 governing the following:

- Budget
- Property, Plant & Equipment
- Capitalization, assignment of useful lives or depreciation

Criteria

According to State Board of Education Title 6, section 6.20.2.11, policies and procedures, documenting administrative and accounting controls in accordance with Generally Accepted Accounting Principles, is required.

Cause

The school has developed extensive operational procedures; the aforementioned areas have not been developed as of yet.

Effect

Charter Schools must have the ability to monitor the operations of the accounting department as outlined in applicable regulations.

Recommendation

The school should develop policies and procedures, detailing appropriate activities relating to the aforementioned areas, in accordance with State Department of Education Regulations.

Response

As of June 30, 2003, the school had developed policies regarding the aforementioned areas. However, as of that date the school's governing council was in the process of reviewing the policies and they had not yet been approved. These policies were approved by the governing council in July 2003 and are now in place.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**La Academia de Esperanza
03-28 Financial Reporting**

Condition

In performing cash disbursements testwork and in gaining an understanding of internal control, it came to our attention that the school does not currently use a general ledger system.

Criteria

State Board of Education Title 6, section 6.20.2.13, requires utilization and maintenance of a general ledger in accordance with Generally Accepted Accounting Principles.

Cause

Perceived lack of need based on the current size of the school, as well as the ability of personnel to maintain alternate records.

Effect

The ability to maintain accurate financial records is severely hindered, as is the ability of outside parties to place reliance on reporting information. The School is in violation of State regulations.

Recommendations

A standardized, GAAP compliant form of financial reporting should be adopted.

Response

Effective July 1, 2003, La Academia de Esperanza implemented a new software program (Aptafund) for all financial reporting, tracking of revenues and expenditures, budget control and payroll.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**La Academia de Esperanza
03-29 Policies and Procedures**

Condition

The Charter School did not have documented policies and procedures governing the following:

- Financial Statements
- Budget
- Bank Reconciliations
- Payroll
- Travel and Per Diem
- Cash Receipts
- Cash Disbursements
- Property, Plant and Equipment
- Student Activity Funds

Criteria

According to State Board of Education Title 6, section 6.20.2.11, policies and procedures, documenting administrative and accounting controls in accordance with Generally Accepted Accounting Principles, is required.

Cause

The school very recently began operations and, as such, has not developed policies and procedures.

Effect

The school must have the ability to monitor the operations of the accounting department as outlined in applicable regulations.

Recommendation

The school should develop policies and procedures, detailing appropriate activities relating to the aforementioned areas, in accordance with State Department of Education Regulations.

Response

Policies and procedures for bank reconciliations, payroll, travel and per diem, cash receipts, cash disbursements and student activity funds have been developed and were submitted to the Governing Council on August 19, 2003 for review and were approved at the September 16, 2003 Board Meeting.

Policies and procedures are currently being developed for financial statements, budget and property, plant and equipment and will be submitted at the next Board Meeting scheduled for October 21, 2003 for Council's review and approval.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**La Academia de Esperanza
03-30 Cash Disbursements – Procurement Code**

Condition

In reviewing the cash disbursement policies of the school, we noted a lack of adherence to the procurement code pertaining to required quotes in the case of specified monetary guidelines.

Criteria

According to Chapter 13, Article 1 of the procurement code, any non-professional services or goods purchased for amounts in excess of \$1,500 and below \$5,000 require three oral or written business solicitations.

Cause

School officials were not aware of the minimum dollar requirement for obtaining quotes prior to purchase.

Effect

Lack of adherence to the procurement code does not allow assurance of the best possible price.

Recommendations

The School should be aware of, and be in compliance with, the latest procurement code procedures.

Response

The new policies and procedures for purchasing include the guidelines, which must be followed in order to be compliant with the Charter School procurement code.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**La Academia de Esperanza
03-31 Contract for Services**

Condition

During our review of internal controls, it was noted that an elected member of the Interim Governing Council was contracted to perform services for the school.

Criteria

This is in direct violation of Article 21, section 22-21-1 of NMSA 1978, which states that "...a member of a local school board.... shall not , directly or indirectly, sell or be a party to any transaction to sell any instructional material, furniture, equipment, insurance, school supplies or work under contract to the Department of Education, school district or public school with which he is associated or employed."

Cause

The Governing Council member was not aware of the State statute.

Effect

The Governing Council Member is in violation of the aforementioned State statute.

Recommendation

The school must not contract with Governance Council Members or employees for additional services.

Response

Susan Albright was removed as voting member of the Governing Council.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**La Academia de Esperanza
03-32 Pledged Collateral**

Condition

During our testwork of cash, we found that one bank account with the balance of \$114,985 was above \$100,000 and the bank had not met the pledged collateral requirement.

Criteria

According to the NMSA 1978 Section 6-10-16 and 6-10-17 Public Money Act, bank accounts above \$100,000 are subject to a 50% collateral requirement.

Cause

The Charter School was unaware of the Public Money Act for insurance on material accounts.

Effect

The school is not in compliance with the pledged collateral requirement.

Recommendation

The Charter School must notify the bank that the school receives State funds that is subject to the Public Money Act for amounts above \$100,000 and review the bank's collateralization on the school's accounts.

Response

As of 11/07/03, we are in the process of increasing our insured limit on our State (SEG) and Walton accounts. Information is being obtained from our local Wells Fargo Banker, Linda Carrejo, on the necessary steps to be taken in order to increase this limit.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

The Learning Community

03-33 Policies and Procedures- Repeated and Revised

Condition

The Learning Community did not have policies and procedures over the following major transaction areas:

- Cash Receipts
- Budget
- Financial Statements (GAAP and GASB compliant)
- Bank Reconciliations
- Cash Disbursements
- Payroll
- Travel and Per Diem
- Student Activity funds

Criteria

According to State Board of Education Title 6, policies and procedures are required for all accounting areas.

Cause

School officials did not realize that policies and procedures were required for the different accounting areas.

Effect

Repetitive completion of tasks may not be completed in the same manner, possibly leading to errors or irregularities.

Recommendation

The school should develop policies and procedures, which details preparation and review of cash, financial statements, payroll, budget, cash disbursements, and cash receipts to ensure proper accounting of the school's finances and other areas outlined in SBE-6 Regulations.

Response

TLC Charter School adopted APS' Policies and Procedures September of 2002. We have since developed our own Policies and Procedures, which were adopted by our Board on October 23, 2003.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

The Learning Community

03-34 Policies and Procedures- Fixed Assets

Condition

The Charter School needs to amend the internal policies and procedures to address the Board approval of depreciable lives for capital assets, depreciation method, and disposition of hard drives when computers are disposed.

Criteria

According to State Board of Education Title 6, GASB 34 and State Rules and regulations, policies and procedures are required to address the school's methods of accounting for Fixed Assets.

Cause

School officials did not realize the policies and procedures needed to be so descriptive on controls over certain areas of Fixed Assets.

Effect

The school's property and equipment could be inconsistently accounted for and exposed to violation of State laws and regulations.

Recommendation

The school should develop policies and procedures, which details depreciable lives of assets, method of depreciation, and erasure of hard drives to ensure proper accounting of the school's assets.

Response

TLC Charter School adopted APS's Policies and Procedures September of 2002. We have since developed our own Policies and Procedures, which were adopted by our Board on October 23 2003.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**The Learning Community
03-35 Pledged Collateral- Repeated**

Condition

During our testwork of cash, we found that the bank account balances for one bank amounted to \$257,687 which is above \$100,000 and the bank had not met the pledged collateral requirement.

Criteria

According to the NMSA 1978 Section 6-10-16 and 6-10-17 Public Money Act, bank accounts above \$100,000 are subject to a 50% collateral requirement.

Cause

The Charter School was unaware of the Public Money Act for insurance on material accounts.

Effect

The school is not in compliance with the pledged collateral requirement.

Recommendation

The Charter School must notify the bank that the school receives State funds that is subject to the Public Money Act for amounts above \$100,000 and review the bank's collateralization on the school's accounts.

Response

The Business manager will notify Bank that funds are subject to the Public Money Act for amounts over \$100,000.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**The Learning Community
03-36 Travel & Per Diem**

Condition

During our test work of travel and per diem disbursements we noted that one disbursement for \$1,538 out of the five tested was paid in the wrong amount of \$1,492. The amount disbursed exceeded the actual amount of travel expenditures claimed by the employee.

Criteria

Reimbursements of travel expenditures made to employees should agree to the amount of actual expenses incurred by the employee.

Cause

Payments were made in incorrect amounts because of simple human error.

Effect

The employee requesting reimbursement was overpaid by the difference between the requested reimbursement amount and the actual travel expense amount.

Recommendation

Travel reimbursements should be made based on actual expenses incurred during travel. Reimbursements should be agreed to all supporting documentation submitted by the requesting employee.

Response

TLC acknowledges the overpayment of the invoice. We have implemented a double check procedure to help prevent this occurrence. The overpayment was credited back to TLC by the employee.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**Los Puentes Charter School
03-37 Student Activities Fund**

Condition

The school did not have policies and procedures over its student activity funds.

Criteria

Good internal controls require policies and procedures, which state the purpose of the student activity fund and they describe how the accounting of the fund will be managed.

Cause

The school did not have any student activity funds in the current year, and the Business Manager did not believe that policies and procedures were required if there were no activity funds.

Effect

Charter Schools need controls on student activity funds to ensure the appropriate allocation of fund money to actual student expenditures. The school's lack of internal control policies and procedures increases the risk that irregularities may occur.

Recommendation

Although there were activity funds in the period under audit, we recommend that the school be pro-active, and develop the policies and procedures so when activities do start occurring, policies are in place to provide guidance to personnel.

Response

There were no student activity funds at Los Puentes during FY 2003. The school staff and Board were focused on developing policies and procedures most needed during the first year of operation. Policies and procedures for student activity funds will be developed and used during FY 2004 for the account of student activity funds.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**Los Puentes Charter School
03-38 Cash Reconciliations**

Condition

Los Puentes Charter School current policies and procedures do not adequately address procedures over cash reconciliations.

Criteria

According to State Board of Education Title 6, GASB 34 and State rules and regulations, policies and procedures are required to address the school's methods of accounting for bank reconciliations.

Cause

School officials did not realize that policies and procedures were required for cash reconciliations.

Effect

Charter Schools need monitoring controls on cash reconciliations. Without proper preparation and review of monthly cash reconciliations, cash can be misstated in the financial statements.

Recommendation

We recommend that the school develop policies and procedures, which details who prepares monthly reconciliations and who reviews monthly reconciliations.

Response

The previous Business Manager did realize that SDE requires cash reconciliations on a monthly basis and was doing that though specific procedures had not been formally developed and adopted. These will be developed fully during FY 2004. See item number 5 on the "Procedures for Accounting."

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

Los Puentes Charter School

03-39 Policies and Procedures - Fixed Assets

Condition

Los Puentes' current internal policies and procedures do not adequately address procedures over accounting for capital assets.

Criteria

According to State Board of Education Title 6, GASB 34 and State rules and regulations, policies and procedures are required to address the school's methods of accounting for fixed assets.

Cause

School officials did not realize the policies and procedures needed to be so descriptive on controls over certain areas of fixed assets.

Effect

The school's property and equipment could be inconsistently accounted for and exposed to violation of State laws and regulations.

Recommendation

The school should develop capitalization policies and procedures which include: dollar threshold of capitalization (state requires \$1,000 or higher) depreciable lives of assets, method of depreciation, Board approval of additions and deletions, notification to the State Auditor's Office of deletions prior to disposition, requirements on the theft of fixed assets, and erasure of computer hard drives prior to deletion.

Response

We are not really clear as to what additions the Auditor recommends to the attached Procedures for Fixed Assets.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**Los Puentes Charter School
03-40 SDE reports**

Condition

Los Puentes' expenditure report to the State Department of Education does not tie to the general ledger.

Criteria

According to Regulation 6.20.2.14 SBE-6, the reports sent SDE must agree to the general ledger.

Cause

Los Puente's computer system was not reflecting all of the postings to the general ledger until they updated their software.

Effect

The report sent to SDE does not reflect what is in the general ledger

Recommendation

The appropriate personnel should complete the SDE report based upon the general ledger. Additionally, an individual should review the report to ensure that the report does match the general ledger.

Response

We will review the SDE reports for 2002-2003 against the general ledger and trial balance reports for each quarter as quickly as possible to determine when the discrepancy between the two occurred. The actual expenditures the operational fund will be reconciled as quickly as possible.

Steps have been taken already to assure that the reports for 2003-2004 SDE reports are reconciled to the general ledger, trial balance and cash report.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**Los Puentes Charter School
03-41 Pledged Collateral**

Condition

During our testwork of cash, we noted that deposits of \$240,361 with the financial institution were above \$100,000 and the bank had not met the pledged collateral requirement.

Criteria

According to the NMSA 1978 Section 6-10-16 and 6-10-17 Public Money Act, bank accounts above \$100,000 are subject to a 50% collateral requirement.

Cause

The Charter School was unaware of the Public Money Act for insurance on material accounts.

Effect

The school is not in compliance with the pledged collateral requirement.

Recommendation

The Charter School must notify the bank that the school receives State funds that is subject to the Public Money Act for amounts above \$100,000 and review the bank's collateralization on the school's accounts.

Response

First State Bank of New Mexico has been contacted and a letter of pledged collateral will be provided to Los Puentes on the 15th of every month hereafter.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**Los Puentes Charter School
03-42 Travel and per diem**

Condition

We noted in our sample of five employee travel reimbursements that one reimbursement for approximately \$1,088 did not have adequate documentation to support the expense. The employee provided an on-line hotel confirmation printout for support of hotel expenses rather than an actual invoice from the hotel.

Criteria

The Mileage and Per Diem Act requires that invoices support actual lodging reimbursements.

Cause

It was an oversight by the Business Manager.

Effect

There is no supporting documentation verifying that the employee actually stayed at the hotel and incurred the hotel expense. There is a risk that an invalid reimbursement was paid to the employee.

Recommendations

The school should develop written policies and procedures governing employee travel and per diem that will help ensure compliance with the Mileage and Per Diem Act.

Response

The Business Manager will assure that no travel reimbursements are made without proper authorization and documentation. The expense in question occurred before the Business Manager was employed in FY 2003. Los Puentes has been following the Mileage and Per Diem Act as written in the State policies and procedures document.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

Nuestros Valores

03-43 Policies and Procedures- Repeated and Revised

Condition

The Charter School did not have documented policies and procedures governing the following:

- Financial Statements
- Budget
- Bank Reconciliations
- Payroll
- Travel and Per Diem
- Cash Receipts
- Cash Disbursements
- Property, Plant & Equipment
- Capitalization, assignment of useful lives and depreciation
- Student Activity Funds

Criteria

According to State Board of Education Title 6, section 6.20.2.11, policies and procedures, documenting administrative and accounting controls in accordance with Generally Accepted Accounting Principles is required.

Cause

The school has utilized the Public School Accounting and Budgeting Manual, as well as the State Procurement Code, rather than develop individualized policies and procedures.

Effect

Lack of policies and procedures results in an inability on the part of the school's staff to accurately monitor the operations of the accounting department as outlined in applicable regulations.

Recommendation

The school should develop policies and procedures, detailing appropriate activities relating to the aforementioned areas, in accordance with State Department of Education Regulations.

Response

Nuestros Valores Charter School Finance Department has been meeting with a group of Charter School Business Managers and Neff & Ricci Certified Public Accountants to create a comprehensive Policy and Procedures Manual specific to the needs of Charter Schools. The manual is complete and needs NVCS Governance Board approval. Nuestros Valores Charter School has always follow state procurement laws, public school policy and our district approved charter, which clearly outlines our Financial Policy and Procedures.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

Nuestros Valores
03-44 Financial Reporting

Condition

The financial reporting system utilized by the school is not conducive to the simultaneous use of cash and accrual basis accounting.

Criteria

SDE 6 requires cash basis accounting for budgeting and reporting purposes. However, the financial statements are required to be in conformance with Generally Accepted Accounting Principles – i.e. GAAP – for all other reporting purposes.

Cause

The financial reporting system utilized by the school does not effectively maintain cash and accrual-based records.

Effect

The ability to maintain accurate financial records in accordance with the State Department of Education, as well as with Generally Accepted Accounting Principles, as required, is severely hindered. In addition, management decisions may be made based on inaccurate financial information.

Recommendations

A financial reporting system capable of allowing adjustments between cash and accrual basis accounting should be purchased.

Response

Nuestros Valores Charter School has purchased APTAFUND software, with the recommendation and endorsement of Certified Public Accounts from the firm of Neff & Ricci. The software was implemented on July 1, 2003 to coincide with the start of the new fiscal year.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**Nuestros Valores
03-45 Budget Deficit**

Condition

During our review of budget to actual expenditures, we noted that the National Council of La Raza fund had been over expended by approximately \$64.00 during fiscal year 2003.

Criteria

According to State Statutes, charter schools may expend only monies received.

Cause

Nuestros Valores personnel inadvertently expended the funds prior to receipt of the NCLR grant.

Effect

The school has violated state statutes and created a budget deficit.

Recommendation

Expenditures should be monitored and budget to actual comparisons should be completed on a quarterly basis.

Response

The expenditure was made from a private grant awarded to the school. The funds were expended after the receipt of the first installment of the grant, but prior to receipt of an approved BAR from the State Department of Education. NVCS personnel are now aware of the requirement that ALL funds need to have approved BARS prior to expenditure.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

Paseo Del Monte Middle School
03-46 Policies and Procedures – Financial Reporting

Condition

Policies and procedures over Financial Reporting need to be amended to discuss the school's compliance with Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB).

Criteria

According to State Board of Education Title 6, policies and procedures are required for all accounting areas.

Cause

School officials did not realize that policies and procedures needed to be so descriptive and illustrate what standards the school complies with.

Effect

Repetitive completion of tasks may not be completed in the same manner, possibly leading to errors or irregularities.

Recommendation

The school should amend the policy and procedures over Financial Reporting to illustrate compliance with Generally Accepted Accounting Principals (GAAP) and Governmental Accounting Standards Board (GASB).

Response

The Governing Board has contacted with a financial accounting firm that will assist the school in complying with the GASB policy and procedures.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**Paseo Del Monte Middle School
03-47 Policies and Procedures**

Condition

The Charter School did not have documented policies and procedures governing the following:

- Cash reconciliations
- Fixed assets
- Travel and per diem

Criteria

According to State Board of Education Title 6, section 6.20.2.11, Policies and Procedures documenting administrative and accounting controls in accordance with Generally Accepted Accounting Principles are required.

Cause

The school very recently began operations and has not developed policies and procedures.

Effect

The school must have the ability to monitor the operations of the accounting department as outlined in applicable regulations.

Recommendation

The school should develop policies and procedures detailing appropriate activities relating to the aforementioned areas in accordance with State Department of Education regulations.

Response

The school is in compliance with the recommendation. And will develop and implement policies and procedures that comply with the stated criteria.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**Paseo Del Monte Middle School
03-48 Board Members**

Condition

During the review of internal controls, it was noted that a founder of the school and a Board Member had contracted with the school for services amounting to approximately \$2,114 that we tested while still on the Governance Council.

Criteria

This is in direct violation of Article 21, section 22-21-1 of NMSA 1978, which states that “....a member of a local school board..... shall not , directly or indirectly, sell or be a party to any transaction to sell any instructional material, furniture, equipment, insurance, school supplies or work under contract to the Department of Education, school district or public school with which he is associated or employed.”

Cause

The founder was not aware of the State statute.

Effect

The founder is in violation of the State statute.

Recommendation

The school must not contract with Governance Council Member or employees for additional services other than assigned duties.

Response

The Governing Board has contacted with a financial accounting firm that will assist the school in complying with the state statute. The charter school start-up team believed it was complying with state regulations.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**Paseo Del Monte Middle School
03-49 Per Diem and Mileage Expenses**

Condition

During our testwork of Per Diem and Mileage expenditures, we noted that one for \$83 out of the five did not have supporting documentation of meals that exceeded the daily per diem rate.

Criteria

According to State Statute - Chapter 10 for Public Officers and Employees- Article 8 of the Per Diem and Mileage Act supporting documentation should support all reimbursements.

Cause

School officials believe the receipts were misfiled and could not be located.

Effect

Payments paid may be in violation of State Statutes.

Recommendation

The school should adhere to the Per Diem and Mileage Act and provide supporting documentation for all expenses.

Response

The school will adhere to the Per Diem and Mileage Act and provide supporting documentation for all expenses. And its policy will comply with the Per Diem and Mileage Act.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**Paseo Del Monte Middle School
03-50 Open Meetings Act**

Condition

Review and summarization of the Board Minutes revealed circumstances in which the Open Meetings Act was violated.

Criteria

The Open Meetings Act requires appropriate notification of upcoming Board meetings be made, attendance of members, and detailed documentation of the minutes.

Cause

School had just started and there was no instruction as what was required in the Board Meeting Minutes.

Effect

The Open Meetings Act was violated.

Recommendation

All board meetings, regular and unscheduled, must be appropriately advertised, attendance of members, and detail of minutes to ensure compliance with the Open Meetings Act.

Response

The school will comply with the Open Meetings Act for all board meetings, regular and unscheduled. The school will appropriately advertise, attendance of members, and detail of minutes to ensure compliance with the Open Meetings Act.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**Public Academy for Performing Arts
03-51 Budget – Repeated and revised**

Condition

We noted the following upon review our testwork of the budget: A Budget Adjustment Request (BAR) for the decrease in State Equalization Grant funding was not submitted to the State Department of Education (SDE). Actual expenditures exceeded budget in three categories: Operation and Maintenance of Plant by \$20,297, Business/Support Services by \$16,194, and Charter Grant program by \$2,725. We also noted that a BAR log was not properly maintained.

Criteria

Per State Board of Education Title 6 (SBE6), paragraph 6.20.2.10 Budget Maintenance Standards:

The School must submit BAR's for increases, decreases, or transfers between categories or accounts to the SDE. School must submit periodic financial reports to SDE using SDE approved format (Cash Basis). Reports are due by the last working day of the month following the end of the required reporting period, unless extended by State Superintendent. The School shall maintain a log of all Budget Adjustment Requests (BAR's).

Cause

Since the decrease was mandated by SDE, management was not aware that a BAR still had to be submitted and approved by SDE. The original budget had been prepared using incorrect cash balances. Also, the expenditure report was prepared using the full accrual method. If the expenditure report had been on the cash basis, then some of the budget overages could have been rectified before the final report. Personnel were not aware of the requirement to maintain a BAR log.

Effect

The school is not in compliance with SBE6 6.20.2.10 Budget Maintenance Standards.

Recommendation

Personnel should familiarize themselves with requirements of SBE6. Personnel should be trained on properly preparing the quarterly expenditure reports. Beginning cash balances should be verified and properly rolled forward.

Response

Personnel reviewed and understand the requirements of SBE6. Staff is familiar with Public Ed. Department financial reporting requirements. Training sessions are arranged and will continue through this fiscal year. PAPA beginning cash balance was verified by this audit. The PAPA finance committee will review this balance and it will be properly rolled forward.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**Public Academy for Performing Arts
03-52 Policies and Procedures- Financial Reporting**

Condition

Policies and procedures over financial reporting need to be amended to discuss the school's compliance with Generally Accepted Accounting Principals (GAAP) and Governmental Accounting Standards Board (GASB).

Criteria

According to State Board of Education Title 6, policies and procedures are required for all accounting areas.

Cause

School officials did not realize that policies and procedures needed to be so descriptive and illustrate what standards the school complies with.

Effect

Repetitive completion of tasks may not be completed in the same manner, possibly leading to errors or irregularities.

Recommendation

The school should amend the policy and procedures over financial reporting to illustrate compliance with Generally Accepted Accounting Principals (GAAP) and Governmental Accounting Standards Board (GASB).

Response

An independent accounting firm is working with PAPA to bring us into GAAP and GASB compliance.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**Public Academy for Performing Arts
03-53 Policies and Procedures - Property, Plant and Equipment**

Condition

PAPA does not currently have formal policies and procedures governing the acquisition, disposal and depreciation associated with plant, property and equipment.

Criteria

According to State Board of Education Title 6, policies and procedures are required for all accounting functions.

Cause

School officials were unaware of the requirements prescribed by the State Board of Education.

Effect

Fixed asset records may become misstated due to discrepancies in employee understanding relating to appropriate fixed asset accounting.

Recommendation

The school should develop policies and procedures that effectively address fixed asset additions, deletions and depreciation so as to ensure said assets are appropriately stated for reporting purposes.

Response

An inventory of fixed assets is currently being conducted. An independent accounting firm will use this report to assure proper depreciation and disposal of fixed assets.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**Public Academy for Performing Arts
03-54 Activity Funds**

Condition

Activity funds are not included on the general ledger.

Criteria

According to SBE 6.20.2.23, Student Activity Funds should be accounted for the same as any other funding.

Cause

The School was unaware of the requirements.

Effect

The School is not in compliance with SBE 6.20.2.23.

Recommendation

Bring the activity funds into the general ledger.

Response

PAPA activities have been brought into the general ledger.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**Public Academy for Performing Arts
03-55 Cash, Bank Reconciliation – Repeated and revised**

Condition

The bank statement at year-end was not properly reconciled to the general ledger.

Criteria

Per SBE 6.20.2.14, all bank accounts should be reconciled on a monthly basis and there should be a review performed by a supervisor or manager, which must be documented.

Cause

Due to invalid reconciling items in the reconciliation, the balance per books on the reconciliation did not agree to the general ledger.

Effect

In addition to the School not being in compliance with SBE 6.20.2.23, there is an increased risk that errors or irregularities could occur and not be timely detected.

Recommendation

Personnel responsible for the cash reconciliation process should be properly trained. Procedures should provide for a review of the monthly reconciliation by a manager or supervisor. The reviewer should ensure that the balance per bank agrees to bank statement, the balance per book agrees to month-end cash balance in the general ledger, that all reconciling items appear reasonable.

Response

The PAPA Business Manager has implemented deadlines for review of the bank reconciliation and other financial reports. This should prevent the bank reconciliation or any other financial report from being delayed beyond a reasonable time frame.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**Public Academy for Performing Arts
03-56 SDE reports**

Condition

The school's expenditure report to the State Department of Education does not tie to the general ledger.

Criteria

According to Regulation 6.20.2.14 SBE-6, the reports sent SDE must agree to the general ledger.

Cause

Los Puente's computer system was not reflecting all of the postings to the general ledger until they updated their software.

Effect

The report sent to SDE does not reflect what is in the general ledger

Recommendation

The appropriate personnel should complete the SDE report based upon the general ledger. Additionally, an individual should review the report to ensure that the report does match the general ledger.

Response

A system is now in place to ensure accurate reporting. The Finance Committee reviews financial reporting on a quarterly basis.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**Public Academy for Performing Arts
03-57 Pledged Collateral**

Condition

The school's bank balance as of 6/30/03 was \$111,675; \$11,675 in excess of the FDIC insurance amount of \$100,000.

Criteria

The Public Money Act requires that financial institutions maintain collateral for uninsured deposits for all public funds with a value of at least 50% of the uninsured deposits.

Cause

School officials were unaware of the specifics of the requirement.

Effect

Public monies awarded to the school may be uninsured dependent upon the bank balance at any given time.

Recommendation

The school should verify all funds are appropriately insured so as to comply with state law.

Response

School is now aware of the Public Money Act and has Wells Fargo documentation collateralizing any PAPA accounts above \$100,000.

**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 JUNE 30, 2003**

B. FINANCIAL FINDINGS

**Robert F. Kennedy
 03-58 Budget Deficit**

Condition

During our review of budget to actual expenditures, the following budget categories within the General Fund as well as within the Instructional Materials Fund that were over expended during fiscal year 2003:

	General Fund	Instructional Materials
Instructional Support	34,335	4,662
Administration	4,126	
Operation and Maintenance	5,337	
Business/Support Svcs	39,746	
Food Services	495	

Criteria

According to State Statutes, charter schools may only expend monies received.

Cause

RFK had excess expenditures and did not submit a Budget Adjustment Request to the State in a timely manner.

Effect

The school has violated state statutes and created a budget deficit.

Recommendation

Expenditures should be monitored and budget to actual comparisons should be completed on a quarterly basis.

Response

BAR's are completed in a timely manner beginning July 1, 2003. QuickBooks software Chart of Accounts is set up to ensure that accounts are not overspent.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

Robert F. Kennedy

03-59 Policies and Procedures- Repeated and Revised

Condition

The Charter School did not have documented policies and procedures governing the following:

- Financial Statements
- Budget
- Bank Reconciliations
- Payroll
- Travel and Per Diem
- Cash Receipts
- Cash Disbursements
- Property, Plant & Equipment
- Capitalization, assignment of useful lives and depreciation, disposition of computer hard drives, procedures for assets stolen or missing, etc.
- Student Activity Funds

Criteria

According to State Board of Education Title 6, section 6.20.2.11, policies and procedures, documenting administrative and accounting controls in accordance with Generally Accepted Accounting Principles, is required.

Cause

The school has utilized the Public School Accounting and Budgeting Manual, as well as the State Procurement Code, rather than develop individualized policies and procedures.

Effect

Charter Schools must have the ability to monitor the operations of the accounting department as outlined in applicable Regulations.

Recommendation

The school should develop policies and procedures, detailing appropriate activities relating to the aforementioned areas, in accordance with State Department of Education Regulations.

Response

Policies and procedures for Robert F. Kennedy Charter High School have been developed.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

Robert F. Kennedy
03-60 Bank Reconciliation

Condition

In gaining an understanding of internal control, it came to our attention that bank reconciliations are not reviewed.

Criteria

Good accounting practice entails adequate review.

Cause

The bank reconciliation process is currently performed by a contracted individual who is in the process of training school personnel to perform the function. Because employees lack bank reconciliation knowledge, review on their part is ineffective.

Effect

The risk of occurrence of fraudulent activities relating to the receipt and disbursement of cash is significantly increased.

Recommendation

All bank reconciliations should be reviewed prior to final approval.

Response

Our school hired an accountant in April 2003 (subcontractor) to ensure that bank statements are reconciled monthly.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

Robert F. Kennedy
03-61 Fixed Assets

Condition

Inquiry relating to fixed asset accounting revealed to us a lack of adherence to the requirement that fixed assets be tagged prior to being distributed and put into use. In addition, many of the entries to fixed assets accounts with amounts exceeding \$1,000 did not have supporting documentation leading to our inability to determine whether or not capitalization was necessary. The total dollar amount of fixed assets without supporting documentation is \$3,370.

Criteria

Sound accounting practice requires maintenance of a fixed asset listing and tagging of all capitalized assets prior to distribution and use.

Cause

Lack of management awareness and oversight.

Effect

Assets may be misappropriated as accurate identifying information is not maintained and those assets requiring capitalization may be overlooked.

Recommendation

A fixed asset listing should be maintained, capitalization policies should be developed and adhered to and all assets should be tagged prior to distribution.

Response

We are currently creating policies and procedures for intake inventory and auditing of inventory. We will be using a computer based program to catalog all fixed assets.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

Robert F. Kennedy
03-62 NMPSIA Reporting

Condition

During our payroll disbursements testwork, it was noted that the NMPSIA reports were not being reconciled to the payroll records to ensure accurate payments are made to NMPSIA.

Criteria

Given the complexity involved with the NMPSIA deductions, it is good accounting policy to reconcile the monthly submissions to NMPSIA with the payroll records to ensure proper payment.

Cause

Review and reconciliation were not considered to be necessary.

Effect

Due to changes in employee coverage or a billing error, the amount paid to NMPSIA could be higher or lower than the actual amount owed.

Recommendation

Prior to payment of the NMPSIA, the invoice should be reviewed and reconciled to the payroll reports for the month.

Response

Beginning in April 2003, our Accountant began reconciling the payroll records to the NMPSIA report on a monthly basis.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

Robert F. Kennedy
03-63 Budget Adjustment Requests

Condition

Records maintained by the school from which information is presented in the Revenue and Expenditure report, do not agree to the budget figures as maintained by the SDE.

Criteria

The Revenue and Expenditure Report must be submitted on a quarterly basis to ensure agreement of internally maintained budget records with those maintained by the SDE.

Cause

Unexpected time lag between submission of Budget Adjustment Requests and approval by the State Department of Education.

Effect

Robert F. Kennedy is in violation of the laws and regulations governing Charter Schools in the State of New Mexico.

Recommendation

Budget Adjustment Requests should be approved prior to making the associated adjustment in the actual budget.

Response

BAR's are being processed timely beginning July 1, 2003 to ensure that money is transferred before money is spent.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

Robert F. Kennedy
03-64 General Ledger

Condition

In performing cash disbursements testwork, we noted one instance out of twenty-three in which a disbursement for \$1,034 was posted to the general ledger for the incorrect period.

Criteria

It is good accounting practice to record disbursements in the general ledger at the time the disbursement was made.

Cause

The School did not record disbursements in a timely manner.

Effect

The financial information presents an inaccurate representation of the activity that actually occurred.

Recommendation

Accounting transactions should be recorded in the general ledger in a timely manner.

Response

Disbursements are posted to the general ledger immediately following receipt of deposit. All deposits will be researched timely to ensure funds are posted in the correct period.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

Robert F. Kennedy
03-65 Pledged Collateral

Condition

During our testwork of cash, we found the bank accounts with one bank amounted to \$219,670 was above \$100,000 and the bank had not met the pledged collateral requirement.

Criteria

According to the NMSA 1978 Section 6-10-16 and 6-10-17 Public Money Act, bank accounts above \$100,000 are subject to a 50% collateral requirement.

Cause

The Charter School was unaware of the Public Money Act for insurance on material accounts.

Effect

The school is not in compliance with the pledged collateral requirement.

Recommendation

The Charter School must notify the bank that the school receives State funds that is subject to the Public Money Act for amounts above \$100,000 and review the bank's collateralization on the school's accounts.

Response

The bank has been contacted regarding the Public Money Act.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

Robert F. Kennedy
03-66 State Procurement Code

Condition

A review of the Board Minutes revealed to us a violation of the State Procurement Code on the part of school officials in relation to the lack of advertisement of a vacant position.

Criteria

School officials are required to publicly advertise open positions prior to the hiring of an employee.

Cause

Insufficient management oversight.

Effect

School officials violated the State Procurement Code. In addition, the ability to ensure the appropriate individual is hired is severely hindered by the lack of competition.

Recommendations

Controls must be in place to ensure positions for which the school is hiring are conspicuous so as to allow all interested the opportunity to apply.

Response

Vacant positions are currently posted in-house first then advertised in a local newspaper. All advertisements published in a local newspaper will be kept in a file with receipt attached for verification.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

Robert F. Kennedy
03-67 Open Meetings Act

Condition

Review and summarization of the Board Minutes revealed one instance in which the Open Meetings Act was violated.

Criteria

The Open Meetings Act (10-15-1 to 10-15-4 NMSA 1978) requires appropriate notification of upcoming Board meetings be made.

Cause

An unscheduled Board meeting was held and the notification was overlooked.

Effect

The Open Meetings Act was violated.

Recommendation

All board meetings, regular and unscheduled, must be appropriately advertised to ensure compliance with the Open Meetings Act.

Response

All board meetings scheduled and unscheduled are posted/advertised at all school sites.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**South Valley Academy
03-68 Budget Deficit**

Condition

During our review of budget to actual expenditures, we noted budget categories within the General Fund and Instructional Materials that were over expended during fiscal year 2003.

Criteria

According to State Statutes, Charter Schools can only expend money that they have received.

Cause

South Valley had excess expenditures and did not submit a Budget Adjustment Request on a timely basis to the State.

Effect

The Charter School will have expended money that they are not budgeted for and a violation of State Statutes.

Recommendation

The Charter School needs to closely monitor their expenditures in comparison to actuals on a quarterly basis.

Response

Policy has been established to ensure that all budget adjustments are made prior to spending funds.

All internal bars will be prepared and approved prior to spending any funds. The school will ensure that state statues are adhered to.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

South Valley Academy

03-69 Property, Plant, & Equipment- Repeated and Revised

Condition

South Valley Charter School needs to amend its policies and procedures over its Property, Plant, and Equipment.

Criteria

Good internal controls and State requirements necessitate policies and procedures on additions, deletions, depreciable lives, theft, and erasure of hard drives throughout the year.

Cause

School officials did not realize that policies and procedures were required for these areas.

Effect

The School needs controls on property, plant, and equipment to ensure the appropriate authorization of additions and deletions throughout the year. The schools lack of internal control policies and procedures risks that property, plant, and equipment might not be properly recorded or retired.

Recommendation

We recommend that the school develop policies and procedures, which details that authorize the additions and deletions of property, plant, and equipment.

Response

The school has adopted a policy to properly record additions, deletions, depreciable lives, and, theft. The school will adhere to the proper recording of all fixed assets.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**South Valley Academy
03-70 SDE reports**

Condition

South Valley Academy's expenditure report to the State Department of Education does not tie to the general ledger.

Criteria

According to Regulation 6.20.2.14 SBE-6, the reports sent SDE must agree to the general ledger.

Cause

South Valley Academy's computer system was not reflecting all of the postings to the general ledger until they updated their software.

Effect

The report sent to SDE does not reflect what is in the general ledger

Recommendation

The appropriate personnel should complete the SDE report based upon the general ledger. Additionally, an individual should review the report to ensure that the report does match the general ledger

Response

Year-end reports are prepared based on information obtained from the general ledger. All data is reviewed to verify that all totals match. However, during the month of September 2003 the accounting system was upgraded to a new version. Reports printed for the audit posting that were not reflected in the old version were now reflected in the new version.

The school has purchased a new accounting program and will establish policy to ensure all reports tie to the general ledger.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**South Valley Academy
03-71 Procurement**

Condition

In performing cash disbursements testwork, one purchase of the nineteen tested required three bids. While the provider is said to be sole source, no documentation to this effect was noted in the file.

Criteria

NMSA 1978 section 13-1-126 of the procurement code requires a good-faith review of available sources and consultation with the using agency ensuring there is only one source for the required service, construction or item of tangible personal property.

Cause

The lack of documentation verifying sole source is in direct violation of NMSA 1978 section 13-1-126 of the Procurement Code.

Effect

The school is not in compliance with the Procurement Code.

Recommendations

We recommend that the school implement procedures ensuring that the procurement code is regularly reviewed in order to be in compliance.

Response

The school will implement procedures for proper documentation of sole-source purchases, and adhere to NMSA 1978 section 13-1-126 of the procurement code. The school will implement a review process that will verify that all procedures are followed.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**Southwest Secondary Learning Center
03-72 Contract for Services- Repeated and Revised**

Condition

During the review of internal controls, it was noted that a founder of the school had contracted with the school for services that cannot be determined while still on the Governance Council.

Criteria

This is in direct violation of Article 21, section 22-21-1 of NMSA 1978, which states that "...a member of a local school board...shall not, directly or indirectly, sell or be a party to any transaction to sell any instructional material, furniture, equipment, insurance, school supplies or work under contract to the Department of Education, school district or public school with which he is associated or employed."

Cause

The founder was not aware of the State statute.

Effect

The founder is in violation of the State statute.

Recommendations

The school must not contract with any Governance Council Member or employees for additional services other than assigned duties.

Response

All employees of the school, including the Founder, have resigned from the Board. Employees of the school were initially placed on the Board at the urging of the Alternative Education Unit of the State Department of Education during the school's initial evaluation in December 2002.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**Southwest Secondary Learning Center
03-73 IPA Agreement**

Condition

A professional services contract was performed before receiving State Auditor approval.

Criteria

Station Auditor Rule Section 2.2.2.10 J (5) of 2.2.2 NMAC *Requirements for Contracting and Conducting Audits of Agencies*, states, "If an agency has entered into any professional services contract with an IPA without written State Auditor approval, this should be reported as a finding of noncompliance of this rule."

Cause

School did not realize an IPA agreement needed to be approved by the State Auditor.

Effect

Violation of State Auditor Rule Section 2.2.2.10 J (5) of 2.2.2 NMAC *Requirements for Contracting and Conducting Audits of Agencies*.

Recommendation

If the school contracts with an IPA they shall receive written approval from the State Auditor before the services are rendered.

Response

Following a meeting called by the local educational agency (Albuquerque Public Schools) at which the accounting firm hired to conduct the audit extended an offer to contract for the preparation of the school's financial statements, the school contracted with an independent public accountant off the State Auditor's approved list in an effort to ensure that financial statements were prepared independently, properly, and in a timely manner. The engagement letter was signed by the school's Financial Officer prior to the work being performed by the IPA. The IPA was to forward the engagement letter to the State Auditor's Office for approval. The letter was mistakenly returned to the school from the IPA. In the future, the school will await approval from the State Auditor's office.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**Southwest Secondary Learning Center
03-74 Fixed Asset Policy**

Condition

During our review of the school's fixed assets policy, we noted that the policy does not address the disposal of fixed assets.

Criteria

Per the State Auditor Rule 2.2.2.10X, "Prior to disposing of a computer, an agency shall sanitize all licensed software and any electronic media pertaining to the agency. The agency must certify in writing the erasure of the hard drive and submit the certification along with the notification of the proposed disposition of property to the State Auditor at least 30 days prior to taking actions."

Cause

Unknown

Effect

The school is not in compliance with the State Auditor Rule.

Recommendations

We recommend that the school add disposal policies to their fixed asset policies and procedures.

Response

Due to the fact that the school is new, there has been no need to dispose of assets. The school's policy manual has been updated on page 33, number 3 to read: "in the case of disposing of an asset, Southwest Secondary will adhere to the State Auditor's Rule 2.2.2.10X. The Accounting Manager will then remove the asset from the school's books." The school will develop a detailed procedure to ensure compliance with the rule.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**Southwest Secondary Learning Center
03-75 Vacation/ Sick Leave Policy**

Condition

During our testwork of payroll we noted that the school does not have a policy on vacation or sick leave for employees.

Criteria

It is good business practice to adopt a policy on vacation and sick leave to avoid placing the school in jeopardy of possible litigation.

Cause

The school business manager was unaware that a policy is necessary.

Effect

The school is increasing its risk of litigation by not adopting a policy on vacation and sick leave.

Recommendation

We recommend that the school adopt a policy on vacation and sick leave for employees.

Response

The school's Board has adopted a policy covering vacation and sick leave. The policy has been added to the school's policy and procedures manual.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**21st Century Public Academy
03-76 Budget Deficit- Repeated and Revised**

Condition

During our review of budget to actual expenditures, we noted budget categories within the General Fund that were over expended during fiscal year 2003, those categories being: Instructional and Operation by \$131,684 and Maintenance of Plant by \$11,524.

Criteria

According to State Statutes, Charter Schools can only expend money that they have received.

Cause

21st Century Public Academy had excess expenditures in staffing and under budgeted throughout the fiscal year 2003.

Effect

The Charter School will carry-over an excess amount into fiscal year 2003.

Recommendation

The Charter School should closely monitor their expenditures in comparison to actuals on a quarterly basis.

Response

Budget Adjustment Requests will be submitted to the State Department of Education to move monies from object codes which have excess funds to cover actual expenses on a quarterly basis to assure there are no carry-over excess amounts into subsequent fiscal years.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**21ST Century Charter School
03-77 Policies and Procedures- Repeated and Revised**

Condition

The Charter School did not have policies and procedures over the following areas:

- GAAP and GASB Compliant Financial Statements
- Cash Reconciliations
- Payroll
- Travel and Per Diem
- Cash Receipts

Criteria

According to State Board of Education Title 6, policies and procedures are required for all accounting areas.

Cause

School officials did not realize that policies and procedures were required for the different accounting areas.

Effect

Repetitive completion of tasks may not be completed in the same manner, possibly leading to errors or irregularities.

Recommendation

The school should develop policies and procedures, which details preparation and review of cash reconciliation's, Financial Statements, payroll, travel and per diem, and cash receipts ensure proper accounting of the school and other areas outlined in SBE-6 Regulations.

Response

The school has some policies and procedures for financials but still lacks detail "step by step" methods for business practices used in the business office. These are still in the development stages with the help of the audit team and the Public Education Department.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**21ST Century Charter School
03-78 Cash Disbursement Procedures**

Condition

Policies over cash disbursements did not address proper procurement, approval, and the recording process.

Criteria

According to State Statutes 2.2.2.10H(1), the school should be in compliance with the State Procurement Code for all purchases. Good accounting practice suggests that all purchases are properly approved and recorded on a timely basis.

Cause

School complies with the State Procurement Code, but does not have this expressed in the policies and procedures manual.

Effect

Violation of New Mexico State Statutes.

Recommendation

We recommend that the school amend the policies and procedures manual on cash disbursements and address that all purchases are in compliance with State Procurement, proper approval, and the appropriate recording process for all disbursement transactions.

Response

The school complies with the State Procurement Code, but does not have this expressed in the policies and procedures, this will be amended.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

**21ST Century Charter School
03-79 Board Members**

Condition

During our review of internal controls, it was noted that several members of the Board are employees for the school.

Criteria

This is in direct violation of Article 21, section 22-21-1 of NMSA 1978, which states that "...a member of a local school board..... shall not , directly or indirectly, sell or be a party to any transaction to sell any instructional material, furniture, equipment, insurance, school supplies or work under contract to the Department of Education, school district or public school with which he is associated or employed."

Cause

The Board members were not aware of the State statute.

Effect

The Board members are in violation of the aforementioned State statute.

Recommendation

The school should not have employees on the Board.

Response

The governance board is comprised of six teachers and eight community or parent members. Teachers do not hire or fire other teachers. That is done by the parent or community members on the board. All members of the board are elected by their peers.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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B. FINANCIAL FINDINGS

**21ST Century Charter School
03-80 Paid Time Off**

Condition

During our test work, it was noted that the School has a policy for paid time off, but does not keep track of it during the year.

Criteria

Good accounting controls require that paid time off be accounted for on an individual basis to ensure that all employees balances are correct

Cause

The School did not keep track of the employees paid time off.

Effect

The School's employees may have received more paid time off than was allowed.

Recommendation

The school should develop procedures to keep track of the employees paid time off through electronic spreadsheets or have the payroll company keep track of it for the School. No employee received more vacation or time off than is allowed by school policy.

Response

The school does keep track of all paid time off and vacation both the secretary and the business office are responsible for this record keeping.

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SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

B. FINANCIAL FINDINGS

21ST Century Charter School
03-81 SDE reports

Condition

The school's report to the State Department did not match the general ledger.

Criteria

According to Regulation SBE-6, the reports sent SDE must agree to the general ledger

Cause

Unknown

Effect

The report sent to SDE does not reflect what is in the general ledger

Recommendation

The appropriate personnel should complete the SDE report based upon the general ledger. Additionally, an individual should review the report to ensure that the report does match the general ledger

Response

The general ledger has more detail of object codes for an expense in different funds than the SDE reports require. The SDE expenses report is based on the approved budget; the general ledger has more detailed breaking out of the expense for budget management. When an expense (account payable) is entered there is an automatic object code assigned to the expense. At the time that the SDE reports are done it may be necessary to properly align the expense to match the object codes in the approved budget. The current school year the business manger will make every effort to change object codes for payments at the time they are entered to more correctly follow the codes in the approved budget for the SDE reports.

FEDERAL FINDINGS

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
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C. FEDERAL FINDINGS

None

OTHER FINDINGS

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
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JUNE 30, 2003

D. OTHER FINDINGS

03-82 Board Minutes

Condition

Per review of Board Minutes we found that the minutes of the Special Board Meeting of December 2, 2002 were never approved.

Criteria

All Board minutes should be properly approved and documented to ensure approval of all action taken during meetings.

Effect

Any action by the Board at unapproved meeting may not be properly authorized.

Cause

Lack of oversight by Board of Education.

Recommendation

We recommend that all board minutes be approved in order to authorize all major decisions.

Response

Board minutes do not reflect approval of the minutes for a Special Board meeting held on December 2, 2002. During the week of December 9, 2002, the Board of Education's Executive Administrative Assistant resigned. The Administrative Assistant that filled the position in the interim was not aware of the status of the December 2nd minutes. The minutes will be approved by the Board on November 5, 2003. A matrix has also been put in place to prevent this from happening again should there be another change in personnel.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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D. OTHER FINDINGS

03-83 Construction Payments

Condition

Of four construction payments tested, one purchase order could not be located and another payment, the purchase order amount of \$238,250 did not agree to the Application and Certification for Payment or check amount of \$313,800.

Criteria

Purchase orders are required to be completed for all purchases greater than \$1,500. All documentation attached to payments should agree to the voucher amount.

Effect

Payments made do not agree to supporting documentation and errors in payment amounts went undetected.

Cause

Through oversight by Accounts Payable Department, the computer system did not contain enough information to locate the purchase order in Purchasing.

Recommendation

Information related to payment vouchers should be entered into the computer in its entirety. Before issuing a voucher, Accounts Payable should ensure that all documentation agrees to the voucher amount.

Response

The financial system has electronic copies of all purchase orders issued for all transactions. Pay estimates are reviewed by Facilities Planning and Construction staff, and may be adjusted for difference in calculations. All future invoices will be documented properly as to reasons for discrepancies.

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D. OTHER FINDINGS

03-84 Payroll Documentation

Condition

Of nine payroll checks tested we noted that two W-4 forms and one leave slip could not be located.

Criteria

All employees are required to fill out W-4 forms and leave slips for any leave taken.

Effect

Required payroll documentation was not maintained. Leave balances could not be verified or supported.

Cause

Required forms were misplaced or not completed.

Recommendation

Payroll review procedures should ensure that all employees have W-4 and annual leave forms on file.

Response

W-4's are required for all new employees. In prior years these were filed by year of receipt, and destroyed on a three year rotation. This allowed for current employees who did not file a new W-4 for any changes to potentially not have a record on file. The new process is to retain these by employee name, and replace old copies with the newer form. Procedures are being considered to update records for all current employees.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
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D. OTHER FINDINGS

03-85 Retired Employee Documentation

Condition

In our testwork of five retired employees we noted that none of the files contained a retirement application or a post retirement group life insurance form. Of the same five retired employees, four of the files did not contain a birth certificate.

Criteria

All retired employee files should contain a retirement application form, a post retirement group life insurance form and a birth certificate.

Effect

The necessary steps were not taken to ensure proper retirement processing.

Cause

Oversight by management.

Recommendation

Human Resources should establish a retirement checklist to ensure that all the proper retirement forms have been completed and retained in the file.

Response

Retired employee documentation is kept in the Benefit Analysts office. This includes Birth Certificate, retirement application, and post retirement group life insurance form. The files the auditors reviewed were in the main Human Resources office. HR employees will be advised as to where all employee documentation is maintained and refer future requests as appropriate.

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D. OTHER FINDINGS

03-86 Credit Card Transactions

Condition

In our testwork of twenty one credit card transactions we noted one transaction in the amount of \$2,581 did not contain a receipt. Within another transaction we noted that the District was charged double and has not yet received a credit.

Criteria

All credit card transactions should contain receipts supporting all charges and Accounts Payable should be reviewing for errors on the credit card statements any discrepancies should be researched and resolved.

Effect

Unallowable credit card transactions and over charges may go undetected.

Cause

Due to understaffing in Accounts Payable, and the volume of disbursements, credit card statements were not matched to supporting receipts and were not reviewed on a monthly basis.

Recommendation

Accounts Payable Department should match credit card transactions to receipts and review documentation and monthly statements on a monthly basis.

Response

The District policy requires proper documentation for all credit card purchases. These procedures will be reinforced by administration. Currently any transactions that are missing proper receipts are required to have affidavits signed by the employee as to the authenticity and nature of the purchase.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
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D. OTHER FINDINGS

03-87 Accounting Software Conversion

Condition

Slow paying of invoices resulted from requisitions being backlogged in the computer software were noted during our discussion with management.

Criteria

Computer information processes should insure that the required documentation is processed before the next step in payment process is complete.

Effect

Inventory items that had been received by clearing the requisitions but had not been physically received were recorded in inventory causing a distortion of inventory values at year-end.

Payment may have been processed on goods that had not been received.

Cause

Management decided to override controls in order to facilitate faster bill payment.

Recommendation

Internal control procedures should be followed in order to minimize risk from misstatement or fraud.

Receiving of item should be done only by inventory personnel and payment of invoices should not be processed until the items have been received.

Response

During the year end process, an additional effort is always made to clear unpaid invoices by June 30th. Internal controls that were overridden were done so on a limited basis, and for a temporary time. Limited key administrative staff was given the ability to receive to expedite payment. These controls were all reestablished in a timely manner.

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D. OTHER FINDINGS

03-88 COBRA, Timely Deposits - Modified

Condition

During our documentation of internal control procedures over COBRA cash receipts we noted that receipt of cash is not always deposited on a daily basis. The deposits are not always being made in a timely manner (24 hours), as required per State regulation.

Criteria

Section 6-10-3 NMSA 1978 states "It is the duty of every official or person in charge of any state agency receiving any money in cash or by check, draft or otherwise for or on behalf of the state or any agency thereof from any source, except as in Section 6-10-54 NMSA 1978 provided, to forthwith and before the close of the next succeeding business day after the receipt of the money to deliver or remit it to the state treasurer."

Effect

Depositing of cash receipts daily will maintain accountability and prevent cash receipts from being misplaced or stolen.

Cause

The cause appears to be a lack of staff available to process receipts as required at all times.

Recommendation

The Department should maintain adequate staff to process the receipts timely on a regular basis.

Response

Since the billing and subsequent collection of COBRA has been a purely manual process, there is occasionally a delay in depositing checks until a check can be identified as to the employee it applies to. Adequate staff has been hired, and receipts are now processed on a timely, daily basis. The new human resources/payroll software being implemented will also provided a more automated method for these billings.

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D. OTHER FINDINGS

03-89 Fixed Assets – Erasure of Hard Drives on Surplus Computers

Condition

In its monthly equipment disposal notices to the State Auditor, the District has not been certifying that it has erased the hard drives on computers being disposed of. There is no formal policy or procedure in place to ensure that computer hard drives are being erased prior to disposal of surplus personal computers as required.

Criteria

State Auditor rule section 2.2.2.10 requires that before computers are disposed of hard drives must be erased and a certificate of erasure be signed and sent the State Auditor along with notification of disposal.

Cause

The District has been researching and discussing how best to erase the hard drives on surplus computers for the past two years, but has not formally assigned authority, responsibility and funding to any one department to perform this task.

Effect

It is unknown whether any hard drives are being erased before surplus computers are transferred to the salvage yard for disposal, or whether any classified or sensitive data or proprietary programs are contained in the hard drives of these computers. In addition to being in non-compliance with Audit Rule 2003, the District is also exposed to risk and liability for the unintended disclosure of private and confidential student and personnel records, and unauthorized transfer of proprietary programs.

Recommendation

The District should finalize and implement a policy and procedure to ensure that the hard drives on surplus computers are erased, and certify the same in its monthly equipment disposal notices to the State Auditor.

Response

The District has researched how to effectively and efficiently erase the hard drives on computers being disposed of, and concluded that the best solution is to contract this process out to a private company, in conjunction with the District's surplus equipment salvage operation. The cost is estimated to be about \$5.00 per computer for 1,200 computers per year, or \$6,000 annually. This funding has been requested in the Fiscal 2004 budget. Based on reports from the private contractor, the District would then certify to the State Auditor that the hard drives had been erased on surplus computers intended for disposal.

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D. OTHER FINDINGS

03-90 Computer hardware and software purchases should be approved by the IT department

Condition

During our consideration of IT-related controls, we noted that there are instances where schools purchase software or hardware without the knowledge of IT personnel.

Criteria

The District should utilize its IT resources as effectively as possible.

Cause

School-based personnel do not appear to be aware of the risks associated with procuring IT equipment without the knowledge of IT personnel.

Effect

If hardware or software is installed without the knowledge of IT personnel, the benefits of standardization will be lost. IT personnel may be less able to support hardware or software which does not conform to the District's standards.

Recommendation

We recommend that the District assign responsibility to an individual (for example, the existing IT purchaser) for ensuring that computer hardware and software conforms to the District's standards before any purchase commitments are made.

Response

IT is currently revising standards for equipment. The District Technology Committee will help in determining the standard. IT has also developing a group purchase program for computers to help in standardization, reduction of price, and increase on maintenance. Upon receiving the Architectural Research Committee survey of technology, which is currently on-going, a process for technology standardization will be developed. Currently IT purchases go through one Purchaser in Procurement. IT will work with Procurement to establish a procedure that requires all IT purchases of Computers and Systems be coordinated with the IT department.

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D. OTHER FINDINGS

03-91 Responsibilities of the Internal Audit function should be to assess IT security

Condition

During our consideration of IT-related controls, we noted that review of the control and security of the District's information systems by internal auditors is limited.

Criteria

Information on the District's system should be secure.

Cause

We understand that internal auditors may lack the necessary technical expertise to assess the security of the District's information systems.

Effect

Internal auditors are able to subject an organization's control framework to a greater level of scrutiny than external auditors. If internal auditors do not review the security of information systems, a critical part of the District's overall security is being overlooked.

Recommendation

We recommend that the District's internal auditors be assigned responsibility for assessing the security of information systems, particularly with regard to network and application security. If necessary, training should be provided to the staff.

Response

The Director that was hired last year has over 3 years experience as an IT auditor and has a degree in computer information studies so it is not necessary to hire a separate IT auditor.

Internal Audit has begun assessing security controls during its normal audit process. This was done in the M&O Warehouse audit and the Student Transportation System audit.

The audit plan for FY 2004-05 includes IT security audits.

The Director is a member of the SIS and AIM development steering committee. He insures that security is included in the development of the systems.

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D. OTHER FINDINGS

03-92 Security on mailboxes

Condition

During our consideration of IT-related controls, we noted that outgoing reports (often containing confidential material) are placed in mailboxes near the entrance to the District Data Center. Staff from the high schools can collect the reports at any time that the Data Center is open. The mailboxes do not have covers or locks.

Criteria

The District should maintain high levels of security for confidential information.

Cause

Locking mailboxes have not been installed.

Effect

Without locking mailboxes, confidential information could be obtained by unauthorized persons.

Recommendation

We recommend that the existing mailboxes be equipped with covers which can be locked. Only Data Center staff and the appropriate school staff should have access to the mailbox for that school.

Response

We originally planned to address this problem when we moved the Data Center to City Centre. Since this move has been delayed and an exact date is undetermined, we have requested that M&O provide cost estimates for put locking doors on the existing boxes and plan to have these installed.

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D. OTHER FINDINGS

03-93 An IT security policy should be formalized and approved

Condition

During our consideration of IT-related controls, we noted that there is an IT security policy which has been in draft form since 2002. There is also an 'acceptable use' policy, but this does not cover all aspects of IT security, such as the appropriate use of passwords, policies regarding installation of software on the District workstations, and so on.

Criteria

The District should ensure that all users are aware of actions which may compromise the security of the District's network.

Cause

Finalizing the IT security policy has not been given priority.

Effect

Without a written IT security policy, the risk that users are unaware of actions which may compromise network security is increased.

Recommendation

We recommend that management revisit the IT security policy which is currently in draft form. This document should be finalized and approved, and users should be required to read the policy.

Response

A Draft Security Policy will be presentation to the Executive Team prior to the 2004/05 school year. The policy will include recommendations coming from the SIS and HR/Pay implementation teams regarding security and access.

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D. OTHER FINDINGS

03-94 Audit Due Date

Condition

The District entered into a contract with an independent public accounting firm and the New Mexico State Auditor's Office to perform an audit in accordance with New Mexico Administrative Code Title 2, Chapter 2, Part 2 (2 NMAC 2.2). The audit, according to paragraph 9.1.c in 2 NMAC 2.2 was due November 15, 2003.

Criteria

Per 2 NMAC 2.2, state of New Mexico public school districts are required to complete their audit by November 15. This would require the public school districts to have prepared all required information to complete the audit before that date.

Cause

During the year, the District implemented new software and had to develop schedules and reports that were new to the staff. These schedules and reports took significant amounts of time to develop resulting the in the District missing the deadline.

Effect

The information could not be completed in a timely manner to perform the audit in accordance with contract terms and State Auditor rule 2 NMAC 2.2.

Recommendation

The District should be focused on ensuring that information is prepared in a timely manner.

Response

As noted, the District was implementing a full ERP system at the same time as implementing the new GASB34 requirements. This will not be an issue in the future. In addition, the number of charter schools in the Albuquerque Municipal School District involved preparing numerous additional schedules to allow them to be included in the results as component units. The District plans to have additional resource o address this issued in the coming year, and has every intent of meeting the deadline set forth.

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D. OTHER FINDINGS

03-95 IPA Agreement

Condition

A professional services contract was performed before receiving State Auditor approval.

Criteria

State Auditor Rule Section 2.2.2.10 J (5) of 2.2.2 NMAC *Requirements for Contracting and Conducting Audits of Agencies*, states, "If an agency has entered into any professional services contract with an IPA without written State Auditor approval, this should be reported as a finding of noncompliance of this rule."

Cause

The District did not get prior approval by the State Auditor.

Effect

Violation of State Auditor Rule Section 2.2.2.10 J (5) of 2.2.2 NMAC *Requirements for Contracting and Conducting Audits of Agencies*.

Recommendation

If the District contracts with an IPA they must receive written approval from the State Auditor before the services are rendered.

Response

The agreement entered into was to determine the amount of loss incurred in a previously reported incident. The work needed to be done quickly to coordinate with the district attorney's calendar. Communication with the state auditor on this case had been ongoing. District employees thought they had requested approval. Written approval will be documented before services are rendered in the future.

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D. OTHER FINDINGS

**Academia de Lengua y Cultura
03-96 Cash Disbursements**

Condition

During our review of cash disbursements, it was noted that one of nineteen items tested did not recalculate to the amount paid.

Criteria

It is good accounting practice to recalculate all invoices to ensure that they are correct prior to issuance of payment.

Cause

Academia did not discover the error in the calculation upon review of the invoice.

Effect

The amount paid was based on an incorrect calculation.

Recommendation

All invoices should be recalculated and reviewed to ensure that amounts paid are correct and any overpayment or underpayment should be resolved.

Response

Procedures have been implemented that require two checks before payment is made to vendors. First the individual entering the invoice(s) into ALC's financial accounting system (AptaFund) for payment verifies the vendor's calculations and compares the amounts to the approved Purchase Order. The documents are verified in like manner a second time when they are being approved for payment in AptaFund.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Academia de Lengua y Cultura
03-97 Contract for Services**

Condition

During our review of internal controls, it was noted that elected members of the Interim Governing Council were contracted to perform services for the school.

Criteria

This is in direct violation of Article 21, section 22-21-1 of NMSA 1978, which states that "...a member of a local school board.... shall not, directly or indirectly, sell or be a party to any transaction to sell any instructional material, furniture, equipment, insurance, school supplies or work under contract to the Department of Education, school district or public school with which he is associated or employed."

Cause

The Governing Council members were not aware of the State statute.

Effect

The Governing Council Members are in violation of the aforementioned State statute.

Recommendation

The school must not contract with Governance Council Members or employees for additional services.

Response

The school will not contract with Governance Council Members or employees for any additional services and the adopted Bylaws will be revised by Council action to assure that this does not occur in the future.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Academia de Lengua y Cultura
03-98 State Adequacy Standards**

Condition

Academia de Lengua y Cultura personnel were unaware of the new State Adequacy Standards.

Criteria

All public school personnel must adhere to standards as set forth in Title 6 Chapter 27 Part 30.

Cause

Staff was not aware of the new standards.

Effect

Unintentional noncompliance with state rules and regulations.

Recommendation

All appropriate personnel should be familiar with the Statewide Adequacy Standards so as to ensure compliance with appropriate rules and regulations.

Response

The school will adhere to standards as set forth in the Title 6 Chapter 27 Part 30. We will take steps to assure that all appropriate personnel become familiar with the Statewide Adequacy Standards so as to ensure compliance with appropriate rules and regulations.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
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D. OTHER FINDINGS

**Academia de Lengua y Cultura
03-99 SDE Reporting**

Condition

The School submitted required reports to SDE past the due date.

Criteria

Required reports are due to SDE by July 31st following each fiscal year.

Cause

The School submitted reports on a timely basis; however the reports were incorrect and had to be resubmitted past the due date.

Effect

The School is not in compliance with SDE requirements.

Recommendation

Reports should be reviewed for accuracy prior to submission to SDE. Reports should be submitted on a timely basis.

Response

This should not be a problem for the last three quarters of the 2004 fiscal year.

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D. OTHER FINDINGS

Amy Biehl High School
03-100 Timely Disbursements

Condition

During our testwork of cash disbursements we found the following two out of the twenty-three items tested were not paid on a timely basis, which only one resulted in a late fee.

Criteria

Good accounting practices require that billings and postings of transactions be performed on a timely basis.

Cause

School officials stated that State funding was not properly wired to the school, so there were difficulties in cash flow for the quarter.

Effect

Some public money was spent on late fees.

Recommendation

The school shall make timely payments on all expenditures to avoid late fees.

Response

The SDE miscalculated the school's SEG revenue and did not correct the error until April when it significantly reduced funding to ABHS. The shortfall created cash flow problems and delayed payment to the two vendors.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
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D. OTHER FINDINGS

Amy Biehl High School
03-101 Cash Disbursements- Repeated and Revised

Condition

During our testwork of cash disbursements we found the following:

- Twelve out of the twenty-three disbursements did not have purchase orders as supporting documentation. In total these transactions amounted to approx. \$6,255.
- One check above \$15,000 did not have two signatures.
- One out the twenty-three disbursements did not have a contract to support the hourly rate paid.

Criteria

The Charter Schools' policies and procedures and State Procurement Code require that supporting documentation be maintained, purchase orders are issued on each procurement, and services performed must be supported by a contract.

Cause

School officials stated that not enough emphasis was placed on maintaining the documentation and procedures due to system conflicts.

Effect

Purchase and payment could be made without detection and cause material misstatements in financial statements.

Recommendation

The school should monitor that its' following State procurement, purchase orders are filed, contracted services are supported by contract, and cash disbursement procedures are being properly implemented.

Response

Purchase Orders: Of the twelve disbursements noted, two disbursements did not have a required purchase order. The remaining ten disbursements did not require a purchase order because: two were for purchases under \$50 that, per the school's purchasing policies and procedures, did not require a purchase order; one disbursement was for an SDE assessment after the spring budget workshop which, in prior years, had been cost free to participants; one disbursement was covered by a personal service agreement; two were for substitute teachers; two were for obligations covered by a lease document; and two were for continuing obligations.

Check Signatures: School policy requires two signatures for any disbursement of \$15,000 or more. The check was released to the vendor without a second signature.

**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003**

D. OTHER FINDINGS

Amy Biehl High School

03-101 Cash Disbursements- Repeated and Revised (Continued)

Contract: The disbursement was made to an hourly clerical employee. The school did not execute a contract with any non-certified hourly employees in school year 2002-2003 because such a contract is not required under Chapter 22, Public Schools of the New Mexico Statutes.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Amy Biehl High School
03-102 Payroll Disbursements**

Condition

During our testwork of payroll disbursements we noted the following:

- Three out of the fourteen contracts of employment were signed after the terms of contract began.
- One out of the fourteen did not have supporting documentation or a contract of employment to support the rate of pay.
- Two out of the fourteen employees did not have a supporting timesheet to validate the number of hours worked.

Criteria

According to State Board of Education 6.20.2.18 of payroll, the School shall have supporting documentation of expenses and a contract of employment.

Cause

The Business Manager was unaware that the conditions were required by State statutes.

Effect

The School is in violation of State statutes.

Recommendation

Supporting documentation should be reviewed and maintained by management to ensure that payroll payments can be verified.

Response

Contract Execution after Start of Term: The contracts noted were signed after the July 1 effective date. Supporting Documentation/No Contract: The employee was originally hired to administer the school's lunch program on a part-time basis. Later, also on a part time basis, she assumed some teaching responsibilities. A teaching contract was not executed when her responsibilities changed. Timesheet Documentation: the school was not able to locate two timesheets that would validate the hours worked and compensated.

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SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Charter Vocational High School
03-103 Cash Deposits**

Condition

There are no policies requiring cash receipts (primarily from the school's snack bar) be deposited within one business day.

Criteria

State Board of Education Regulation 6.20.2.14.C states "money received and receipted shall be deposited in the bank within twenty-four hours or one banking day."

Cause

Although school administration is aware of the State requirements, they have not provided written policies to provide for timely deposits.

Effect

There is an increased risk that receipts will not be deposited in accordance with State regulations.

Recommendations

The school needs to provide written policies requiring that all receipts be deposited within twenty-four hours.

Response

We were aware of the 24-hour deposit requirement. We responded that money receipted on a Friday might not have been deposited until the next Monday. We currentl

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
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D. OTHER FINDINGS

**Charter Vocational High School
03-104 Cash Disbursements**

Condition

In our testwork associated with cash disbursements we noted that twelve of the twenty-three disbursements tested did not have an associated purchase order.

Criteria

Sound internal controls require that pre-numbered purchase orders be issued on each procurement item.

Cause

The purchases in which there were no purchase orders occurred in the first few months of the fiscal year. The school was still in the process of implementing policies and procedures. All purchases subsequent to this period were supported by purchase orders.

Effect

There is an increased risk that unauthorized purchases may be made without detection causing material misstatements in financial statements.

Recommendation

Policies and procedures have been implemented during the year and purchase orders are being used.

Response

The funds involved were a state grant for the start-up of the school. The interim board authorized cash disbursements. As of July 1, 2002 we went on-line with APS. All policies and procedures are currently in place.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**East Mountain High School
03-105 Payroll Timesheet**

Condition

During our testwork of payroll, we noted that one timesheet for a substitute teacher and one timesheet for a maintenance employee had not been reviewed and signed by an immediate supervisor or the Business Manager.

Criteria

Good accounting policy requires that timesheets be reviewed and signed by the immediate supervisor prior to the processing of payroll.

Cause

East Mountain Charter School did not realize that timesheets need to be reviewed and signed.

Effect

The timesheets were not signed off to indicate that they were reviewed.

Recommendation

Before payroll is processed, an immediate supervisor should review and sign off on all timesheets before payroll is processed.

Response

Currently, the Business Manager is the only person who reviews and signs off on support staff hourly timesheets. As a result of this finding, the school realizes that the timesheets to be signed and reviewed by someone other than the Business Manager. We have implemented a procedure whereby someone other than the Business Manager verifies that a substitute or janitorial assistant has actually performed the duties with the time specified on a given timesheet before it is submitted to the business office for payment. For a substitute teacher, an employee in the school's Administrative Office signs off on a Employee Absence Report indicating that a substitute actually performed substitute duty. Additionally, the school's Custodian signs off on a janitorial assistant's timesheet verifying days/hours worked.

Since the school is a relatively small campus, the Business Manager, along with other Administrative staff, is able to observe that a particular employee is actually performing the job indicated on their time sheet. While we do not mean to diminish the finding, we realize that there is the potential for oversight but feel this finding is more applicable to a district whereby the administrative office is usually located separate from the individual schools and are unable to observe that a particular employee performed a particular duty on a particular day.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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D. OTHER FINDINGS

**Horizon Academy South
03-106 Procurement Policy**

Condition

Testwork associated with cash disbursements revealed a discrepancy in dollar amounts between the school's policies and procedures and the state's Procurement Code.

Criteria

Compliance with the Procurement Code is required by the State.

Cause

School officials were unaware of the change in the dollar limits and policies and procedures do not accurately document requirements associated with the procurement code.

Effect

Employees authorized to make purchases may unknowingly violate the requirements of the Procurement Code.

Recommendation

The policies and procedures should be re-written to ensure Procurement requirements are accurately documented.

Response

The school recognizes the value of establishing procurement policies and procedures and maintaining adequate records to ensure compliance with the procurement code. The school has designated a procurement officer to provide training and oversight of the procurement process to insure that staff follows the school policy and state regulation in purchasing process.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Horizon Academy South
03-107 NMPSIA Payroll Deductions**

Condition

During payroll testwork, it was noted that in two out of thirteen, the amount being deducted from the employee check did not match the coverage on the current NMPSIA form in the personnel file. During the same testwork, it was noted that six out of thirteen checks had NMPSIA withholdings at the prior year amount.

Criteria

Deductions from the check should match the deductions on the current NMPSIA form in the personnel file. The amount that the employee pays for coverage should be the current year rate, which is what the school is being charged by NMPSIA.

Cause

The coverage had been changed a couple of months prior to the issuance of the check being tested. However, the payroll deductions had not been deducted. The deductions in the payroll system had not been updated to reflect the current year rates.

Effect

The employee is not being charged the correct amount for his/her coverage, resulting in over/under payment by the employee.

Recommendation

When coverage options are changed, it should be updated in the payroll system as soon as possible to reflect immediate changes accurately. When NMPSIA rates change on October 1, the payroll system should be updated immediately to reflect the correct amount.

Response

The school has taken adequate steps to insure that changes in NMPSIA premiums are applied on October 1 of each year.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Horizon Academy South
03-108 Payroll**

Condition

During our testwork of payroll we found three out of thirteen cases the employee contract in the personnel file was either not signed by a Board Member or not dated.

Criteria

Good accounting policy requires that contracts be signed and dated by the approving body prior to the start of employment.

Cause

The contracts were not signed indicating review and approval by the Board.

Effect

An employee could be performing work and receiving pay for services that were never authorized.

Recommendation

All contracts should be signed and dated prior to the start of employment.

Response

The school has reviewed all personnel files in order to determine any missing or incomplete documents. Office staff has received additional training and procedural checklist sheets have been created to insure that documents are complete before an employee receives their first paycheck.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Horizon Academy South
03-109 ERA Deductions**

Condition

During payroll testwork, it was noted that in one out of thirteen cases the ERA deduction was more than 7.6%.

Criteria

The deduction for ERA should be exactly 7.6% of the gross pay each pay period.

Cause

Calculation was not reviewed for accuracy.

Effect

Employees are underpaid as a result of erroneously increased ERA deductions.

Recommendation

Update software and management should periodically check for accuracy of deductions. Additionally, the school should correct any underpayment for the employee.

Response

The employee tested was having an additional amount taken out of their check in order to make up for a missed deduction during the previous pay period. The total amount due was reconciled to exactly 7.6% by the end of the school year.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
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D. OTHER FINDINGS

**Horizon Academy South
03-110 SDE Revenue and Expenditure Report**

Condition

In gaining an understanding of internal controls governing the budgeting and reporting processes, we noted noncompliance on the part of the charter school in relation to the timely filing of the State Department of Education Revenue and Expenditure report.

Criteria

Quarterly submission of the Revenue and Expenditure Report is required by the State Department of Education.

Cause

School officials have neglected to submit the report due to their inability to correctly adjust the budget.

Effect

Horizon Academy is in violation of the laws and regulations governing Charter Schools in the State of New Mexico.

Recommendation

Revenue and Expenditure Reports should be submitted quarterly as required by the State Department of Education.

Response

The school now understands the process required by the State Department of Education.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Horizon Academy South
03-111 Cash Disbursements**

Condition

In performing cash disbursement testwork we noted the following:

- One out of ten disbursements did not have the proper approval before the payment was made.
- One out of ten disbursements where a school program was paid in part based on timesheet calculations. The amount to be paid for one individual was calculated incorrectly.

Criteria

It is good accounting practice to review, recalculate and have management approve the disbursement prior to the check signing process.

Cause

Disbursements were not properly reviewed, recalculated and approved by the School.

Effect

The appearance is that management is not reviewing the disbursements until the check signing process, so if any changes need to be made or an amount should not be paid, it is more difficult to make these changes if at all and this could result in a variance.

Recommendation

The School should make sure proper authorizing signatures are on all supporting documentation, make sure that invoices pertaining to a blanket purchase order do not exceed the amount on the PO before the disbursement process is completed and all disbursements need to be reviewed, recalculated and approved by management prior to the check signing process.

Response

School staff has received additional training emphasizing the importance of following school procurement procedures and securing prior approval for all purchases. In addition, staff has received training in how to properly maintain files so that the evidence of prior authorization is incorporated as a part of the total vendor file. The school also has changed its accounting software package to provide greater depth of security and provide for PO and budget limitation stops.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Horizon Academy South
03-112 Employee Salaries**

Condition

During our testwork of payroll, on one out of twenty-four employees tested, the calculated gross pay did not agree to the gross pay per the payroll sheet.

Criteria

It is good accounting practice to review and verify that employees are being paid according to the signed contract.

Cause

The employee was overpaid during the school year due to the fact that there was an error when entering the salary into the accounting system.

Effect

The School could over-expend the budget set up for payroll.

Recommendation

We recommend that a review be conducted when employee salary is entered into the system as well as a review when checks are cut in order to verify that the employees are being paid properly.

Response

The employee tested had received an addendum to their contract that had not been reported to the payroll clerk. During the course of the review of all contracts, the amount the employee received by the end of the school year was reconciled with the contract amount.

The School has since implemented a procedure to review each pay period to insure the accuracy of gross pay amounts.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**La Academia de Esperanza
03-113 Bank Reconciliations**

Condition

Bank reconciliations are not consistently reviewed.

Criteria

State Department of Education Title 6, section 6.20.2.14, requires supporting evidence relating to review of monthly bank reconciliations.

Cause

Insufficient staff at the school.

Effect

Lack of appropriate review of bank reconciliations may lead to misstatements of cash as presented in the financial statements.

Recommendation

Separation of duties between the individual preparing the bank reconciliations and a secondary review should be a priority. A board member could be an alternative for review of the reconciliations.

Response

Separation of duties pertaining to the preparation and review of monthly bank reconciliations are specified in the new policies and procedures manual for accounting. The new procedure, which includes a review of all completed monthly reconciliation reports by the CFO of Desert Hills, has been utilized since July of 2003.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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D. OTHER FINDINGS

**La Academia de Esperanza
03-114 Fixed Asset Invoices**

Condition

During our fixed asset testwork we noted that the school's assets were not properly tagged.

Criteria

According to State Department of Education Title 6, section 6.20.2.22, a complete property control system corresponding with regulations set forth in the State Procurement Code is required.

Cause

Property tags have not been purchased as of yet due to an inability to find an acceptable purchase price.

Effect

The ability of school officials to maintain control over fixed asset inventory could be severely hindered in the future.

Recommendation

Those assets with a cost in excess of \$1,000 should be tagged prior to being placed in operation.

Response

La Academia de Esperanza has since purchased Wasp inventory Control and Label Maker software. Inventory of all fixed assets and supply assets will be performed during the week of September 22, 2003. We are also in the process of developing a section for Asset Control in the Policies and Procedures manual for accounting.

For example, all assets over \$1,000 are subject to depreciation. All assets over \$500 are subject to Inventory Control. All items under \$500 will be inventoried on an annual basis in order to safeguard assets against unauthorized use. Any discrepancies will be explained in writing by the school.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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D. OTHER FINDINGS

**La Academia de Esperanza
03-115 Cash Disbursement Approvals**

Condition

In performing cash disbursements testwork, we noted the following:

- In five out of 23 transactions tested, there was no evidence of proper approval before the payment was made. Transactions amounted to approx. \$714.
- In four out of 23 transactions tested, there was inadequate supporting documentation for cash disbursements. No purchase voucher was included as part of the supporting documentation for approx. \$583 of disbursements.

Criteria

It is good accounting practice to have disbursements reviewed and approved by management prior to the check signing process. As part of a strong system of internal controls, management should review disbursements prior to and after checks are written to make sure only authorized payments are made. In addition, according to State Board of Education Title 6, adequate supporting documentation is required for cash disbursements

Cause

Management does not review the nature, dollar amount, fund number, center number, and account number etc. of the disbursements until after the disbursement process is completed. School officials did not implement specific policies and procedures regarding the processing of transactions in the cash disbursement cycle because they are a start-up school and they are still finalizing all of the details.

Effect

Unauthorized payments for goods or services may be made and not detected. There is an inadequate paper trail for all transactions performed. Necessary information regarding cash disbursements may be unavailable or incomplete.

Recommendation

Finance staff should make sure proper authorizing signatures are on supporting documentation before the disbursement process is completed. The necessary policies and procedures for the cash disbursements cycle should be completed and implemented as soon as possible so as to provide adequate supporting documentation for all cash disbursement transactions of the school.

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SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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D. OTHER FINDINGS

**La Academia de Esperanza
03-115 Cash Disbursement Approvals (Continued)**

Response

As indicated in the new Policies and Procedures Manual, purchase requisitions, purchase orders, packing slips and invoices must be verified and approved prior to payment being made. An account number is assigned from the PR before issuing the PO in order to assure accurate funds. The PO is then submitted to the Principal for approval. Once the packing slip is received, the receiver verifies receipt of all items indicated on the packing slip and will submit it to the business office where it is then attached to the PO until receipt of invoice. Once the invoice is received, all backups will be verified before payment is made.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**La Academia de Esperanza
03-116 Contractor Files Documentation**

Condition

During cash disbursements testwork we noted the following:

- In two out of 23 transactions tested we were unable to locate W-9's for contracted employees who were paid in excess of \$100.
- In one out of 23 transactions tested the hourly rate for a contracted employee was not specifically stated in the written agreement executed with the contractor.

Criteria

The Internal Revenue Code requires the use of W-9's to ensure appropriate reporting of taxable income. Furthermore, it is good accounting practice to have all contracted monetary amounts indicated in the form of a written agreement.

Cause

W-9 documents were removed from the file but not appropriately replaced. The School thought a verbal rate of pay for hourly services performed by the contractor was acceptable.

Effect

The school is in violation of Federal laws regarding documentation for contracted employees. The school does not have adequate supporting documentation to support the contracted employees.

Recommendation

The school must ensure that W-9's are completed for all contractors with earning potential above the stipulated amount, as well as ensure said forms are maintained. Any contractual services whether it is a flat rate or an hourly rate should be in written form as a source of corroboration for the expense.

Response

The accounting clerk has been diligently working on acquiring W-9s for all past contracted employees as well as all past and new vendors requiring a 1099 at year-end.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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D. OTHER FINDINGS

La Academia de Esperanza
03-117 State Adequacy Standards

Condition

La Academia de Esperanza personnel were unaware of the new State Adequacy Standards.

Criteria

All public school personnel must adhere to standards as set forth in Title 6 Chapter 27 Part 30.

Cause

Staff was not aware of the new standards.

Effect

Unintentional noncompliance with state rules and regulations.

Recommendation

All appropriate personnel should be familiar with the Statewide Adequacy Standards so as to ensure compliance with appropriate rules and regulations.

Response

As of 11/03/03 we received a copy of the State Adequacy Standards, which is being reviewed by all required personnel.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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D. OTHER FINDINGS

**The Learning Community
03-118 Over-payments**

Condition

During our test work of cash disbursements we found that one purchase out of the twenty-two tested was paid and recorded on the general ledger in the amount of the purchase order instead of actual invoices resulting in an overpayment of \$46.57.

Criteria

Payments to vendors should be made based on actual costs from the invoice, rather than the amount set aside for the purchase with the Purchase Order.

Cause

Payments were made in incorrect amounts because of simple human error.

Effect

The vendor requesting reimbursement was overpaid by the difference between the purchase order amounts and the invoice amounts. Expenditures do not reflect cost of goods or services received.

Recommendation

All payments should be made based on actual invoiced amounts and not purchase order amounts. Purchases should be agreed to supporting documentation, purchase orders, and the school needs to collect the overpayment.

Response

TLC acknowledges the overpayment of the invoice. We have implemented a double check procedure to help prevent this occurrence. The overpayment was credited back to TLC by the vendor.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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D. OTHER FINDINGS

**Los Puentes Charter School
03-119 Cash Disbursements**

Condition

In performing testwork, we noted that one of the thirteen disbursements we examined contained a check request form that had not been formally approved.

Criteria

Sound internal controls require that there be policies in place for cash disbursements, and that procedures are consistently followed.

Cause

Due to management oversight, the check request form "slipped through the cracks" and was not approved. Per Los Puentes' Director, only she and the Board President are authorized to approve check requests.

Effect

A check was prepared without being approved.

Recommendations

Either the Director or Board President need to ensure that all check requests are carefully reviewed and formally approved by signing or initialing every form.

Response

This inadvertent oversight occurred at a time when Los Puentes was transitioning both a new Director and a new Business Manager. In FT 2004 to date, only the Director has been approving requests for payment and payments are made only after that approval has been granted by the signature of the Director.

All disbursements will be closely monitored to assure that proper procedures are followed. A more formal approval document is being used in FT 2004.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Los Puentes Charter School
03-120 Purchasing Procedures**

Condition

In reviewing policies and procedures, we noted that it is not specified who is authorized to sign check requests; who is authorized to sign purchase orders; who is authorized to sign checks; or how many signatures are required on checks. It was also noted from inquiry of Los Puentes' Director that it is not clear as to who is authorized to approve/sign these various documents.

Criteria

Sound internal controls require that there be clear policies as to which individuals in an organization can approve check requests, sign checks, etc.

Cause

Those persons authorized to sign various documents have not been clearly communicated to all personnel, nor have they been documented.

Effect

The Director may not be aware if unauthorized individuals are approving various documents.

Recommendation

All employees, specifically those in management, should be aware who can sign check requests, purchase orders, and checks. Titles of these individuals should be specifically documented in the school's policies and procedures.

Response

The "Procedures for Purchasing" document does designate the persons, by title, who are to perform all of the steps in the purchasing cycle, with the exception of signature of approval of checks and signing checks. The procedure will be modified to add this step. Persons approved to sign checks have been formally approved by the Los Puentes Governing Board.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Los Puentes Charter School
03-121 Payroll Disbursements**

Condition

During the payroll internal control testwork, we noted the following:

- The Director was paid at a \$37 higher rate than the validated contract in the employee personnel file.
- The contract for the Director was not authorized until seven days after employment had began.
- One payroll check did not agree to the amount indicated in the employee contract by approx. \$69.00.
- One timesheet could not be located to validate the amount of hours worked.

Criteria

Good accounting policy requires that the contract in the personnel file be authorized before employment begins, the rate is consistent with paycheck, and all hourly employees require timesheets.

Cause

Documentation to support the rate and hours paid could not be located.

Effect

The pay for these individuals does not reflect what is indicated in the personnel file and no supporting documentation could be located.

Recommendations

The rate of pay should match the amount paid and the employee must sign an employment contract before the start of employment. Additionally, all hourly employees must have a filed timesheet to verify hours worked.

Response

The contract for the Director was verbally discussed and terms were agreed to prior to the new Director's first day of employment. Unfortunately, the formal document was not signed until four days later.

Los Puentes is unable to ascertain how a short-term Business Manager calculated the first and third items.

The employee referred to in the fourth bullet was a contracted employee, therefore, was not required to fill out a timesheet. The contract is in her file.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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D. OTHER FINDINGS

**Los Puentes Charter School
03-122 State Adequacy Standards**

Condition

Los Puentes personnel were unaware of the new State Adequacy Standards.

Criteria

Standards as set forth in Title 6 Chapter 27 Part 30 must be adhered to by all public school personnel.

Cause

Staff was not aware of the new standard.

Effect

Unintentional noncompliance with state rules and regulations.

Recommendation

All appropriate personnel should be familiar with the Statewide Adequacy Standards so as to ensure compliance with appropriate rules and regulations.

Response

The Director and appropriate personnel will review and implement the State Adequacy Standards during FY 2004.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

Nuestros Valores

03-123 Cash Disbursements – Purchase Orders- Repeated and Revised

Condition

In performing cash disbursements testwork, we noted two instances of approximately \$402 out of 23 in which invoice amounts were greater than the associated purchase order amounts.

Criteria

It is good accounting practice to have amounts documented on the purchase order coincide with the amounts paid.

Cause

The purchase orders in question were created before the exact amount was provided to the Charter School and no adjusting purchase order was created.

Effect

The excess amount over the purchase order may have been fraudulently spent.

Recommendation

Should the amount owed exceed the amount documented on the purchase order, an adjustment should be made to reflect approval of the increased amount.

Response

The dollar amounts in question were less than 5% of the overall purchase amount, and resulted from variant pricing from the vendor and shipping costs. Nuestros Valores Charter School, upon recommendation from the auditors, will implement a policy allowing for pricing variance from a purchase order in circumstances when obtaining an exact price from the vendor before hand is impractical.

**ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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D. OTHER FINDINGS

**Public Academy for Performing Arts
03-124 Payroll**

Condition

In performing payroll disbursements testwork, we noted the following:
One out of nine payroll disbursements, insurance deductions were taken from the employee's gross pay prior to the date that the employee's eligibility was received from NMPSIA. Five out of nine payroll disbursements, biweekly gross pay amounts were miscalculated. Teachers were paid in July 2002 for school year 2002-2003, which did not begin until the middle of August of 2002.

Criteria

It is good accounting policy to implement policies to review, recalculate and have management review all payroll disbursements for accuracy. Salaries and wages should not be prepaid or advanced.

Cause

PAPA personnel did not verify that the employee was eligible for NMPSIA before deducting insurance premiums from gross pay and did not calculate gross pay amounts correctly based on contract figures. The miscalculations occurred because the pay cycles were changed due to the pre-payment of salaries made in July.

Effect

The employee wages were improperly calculated and improper deductions were taken out of employee checks. Employees were paid in excess of their contracts and had to refund the school the overage.

Recommendations

We recommend that the client implement procedures to ensure that insurance deductions are properly taken from gross pay and ensuring that payroll disbursements based upon contract amounts. Policies and procedures should also address the pay cycle, ensuring that employees are paid strictly by the established schedule. Management should periodically review payroll and benefits expenses.

Response

Payroll staff attended NMPSIA training in June 2003. Correct procedures are now in place to ensure that insurance deductions are properly processed. During 2003/04 employee contracts included the number of pay periods for this contract year. When contracts were signed each staff member received a list of contract pay dates and a spread sheet showing total contract amount, each pay period amount and each pay date for the contract year. Governing Council appointed a Finance Committee to conduct monthly reviews of all payroll transactions.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
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D. OTHER FINDINGS

**Public Academy for Performing Arts
03-125 Employee Leave Reconciliation**

Condition

In performing payroll testwork we noted that, prior to January 2003, the school had no written records of leave earned and used by employees

Criteria

It is proper accounting procedure to maintain accurate records of leave accrual and leave taken by employees.

Cause

Records pertaining to personal leave were not maintained prior to January 2003.

Effect

It is difficult to determine how much leave has been earned and used for the fiscal year in question. There is a possibility that employees might take more leave time than they are allowed.

Recommendations

The school has implemented procedures for maintaining leave documentation. We encourage the client to continue to follow such procedures.

Response

January 2003 procedures continue to be in place and are being followed.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Public Academy for Performing Arts
03-126 Employee Contracts**

Condition

In performing payroll testwork, we noted two out of nine instances in which employee contracts were modified during the fiscal year. Instead of issuing addenda to the original contracts, new contracts were issued which included the entire fiscal year.

Criteria

Contracts should be written so that the language properly reflects any modifications and exempts any time period that should not be included in the modified contract.

Cause

The school used the original contract as a template for the new contract, not changing applicable dates.

Effect

The contract appears to be effective through the entire fiscal year instead of the portion of the year that was originally intended.

Recommendations

We recommend that the school implement procedures ensuring that contract modifications effective during the fiscal year be presented as such instead of new contracts being issued.

Response

Procedures are in place for properly amending contracts when needed.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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D. OTHER FINDINGS

**Public Academy for Performing Arts
03-127 Cash Disbursements – Repeated and revised**

Condition

In performing cash disbursement testwork we noted the following:
There were four out of fourteen instances in which backup documentation was not available for the disbursement in our sample. One out of fourteen disbursement was charged to the wrong expense account. Two disbursements referenced Blanket POs, however the POs could not be located.

Criteria

It is good accounting policy to maintain accurate and detailed records for all cash disbursement transactions and to ensure that a member of management reviews all transactions for reasonableness as to proper account coding.

Cause

The school had no system in place for maintaining supporting documentation for cash disbursements and has not implemented procedures providing for review of account coding for cash disbursement transactions.

Effect

The client has no supporting documentation and in at least one instance, the wrong account was debited for a cash disbursement transaction.

Recommendation

We recommend that the school implement procedures ensuring that all transactions are supported by accurate and detailed supporting documentation and that all transactions be reviewed by a member of management. This review should include determining reasonableness of account coding.

Response

A system is now in place to ensure accurate and detailed supporting documentation for all financial transactions. Finance Committee reviews all financial transactions on a monthly basis including disbursement and account coding.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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D. OTHER FINDINGS

**Public Academy for Performing Arts
03-128 Financial Reporting**

Condition

In gaining an understanding of internal control, it came to our attention that the financial information maintained by the school is not presented in accordance with SDE 6 and State Auditor requirements.

Criteria

SDE 6 requires cash basis accounting for budgeting and reporting purposes. However, the financial statements are required to be in conformance with Generally Accepted Accounting Principles – i.e. GAAP – for all other reporting purposes.

Cause

The school does not effectively maintain accrual basis records.

Effect

The ability to maintain accurate financial records in accordance with GASB 34, as well as with Generally Accepted Accounting Principles, as required, is severely hindered.

Recommendation

Adjustments to the cash basis records should be made to ensure accurate accrual basis records are maintained for year-end reporting purposes.

Response

Procedures are now in place to ensure accurate accrual basis records are maintained. Finance Committee reviews financial records monthly.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Public Academy for Performing Arts
03-129 Debt**

Condition

The school entered into a long-term lease agreement for the school. The term of the lease is from 8/1/03 to 6/30/09. Pursuant to the lease agreement, a security deposit in the form of an irrevocable, unconditional letter of credit was obtained, naming the landlord as the beneficiary. The letter of credit is in the amount of \$199,286, and decreases each year until the lease expires.

Criteria

Per State law governing Charter Schools, Charter Schools are not allowed to incur debt.

Cause

The school did not realize that a letter of credit is a debt instrument, and is not allowed under State Law.

Effect

The school is in violation of State Law.

Recommendation

Confer with the bank, landlord and legal counsel as to how to resolve.

Response

PAPA Governing Council will respond to auditor by Wednesday, November 12, 2003.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Public Academy for Performing Arts
03-130 Standby Letter of Credit Agreement**

Condition

PAPA obtained a standby letter of credit (LOC) as collateral on their lease agreement. In accordance with the LOC agreement, \$30,000 was placed in a blocked account. The \$30,000 is to remain in the account until the balance of the LOC is less than \$30,000. Although cash in the bank account as of June 30, 2003 was more than \$30,000, the cash balance in the general ledger less than \$30,000.

Criteria

The \$30,000 should be separately accounted for on the general ledger.

Cause

All funds, restricted and unrestricted have been commingled in one bank account and one general ledger account. Cash balances by fund have not been properly tracked and reconciled during the year.

Effect

There is an increased risk that PAPA will violate the LOC collateral requirement.

Recommendation

A separate general ledger account should be set up for the \$30,000 showing it is restricted.

Response

A separate general ledger account has been set up for the \$30,000 showing it is restricted.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Paseo Del Monte Middle School
03-131 Cash Disbursements**

Condition

As a result of our fieldwork, we tested a sample size of twenty-three and noted the following:

- One item could not recalculate the invoice to the amount paid of \$1,000.
- Two items for approx. \$60 displayed an improper use of school funds.
- Fifteen items of approx. \$4,368 lacked purchase orders as supporting documentation for the disbursement. It was also noted that thirteen disbursements lacked payment approval on the supporting documentation.
- In one instance, the payment of \$1,155 exceeded the amount requested for reimbursement for travel.
- One item for \$29 was posted to an incorrect expense account.

Criteria

Internal control is most effective when all invoices are recalculated prior to the cash disbursement in order to ensure the proper payment is issued, all disbursements are for school related purposes, and supporting documentation with proper approval is maintained for all disbursements.

Cause

The conditions listed were the result of the following:

- Payments made did not match the invoice submitted, but instead correspond to the amount requested for reimbursement.
- Improperly disbursed funds for a disallowed expense.
- Failure to follow the school's Requisition/Purchase Order policy.

Effect

Non-compliance with school established cash disbursement policies.

Recommendation

The school should recalculate each invoice and agree the total amount to the supporting documentation presented; also documenting that this process occurred, either by initial, or signature. Ensure that all expenditures are for school related purposes, and that proper supporting documentation and approval for payment is present with each disbursement.

Response

The school has developed fiscal policies and procedures so that all expenditures are for school related purposes and that proper supporting documentation and approval for payment is present with each disbursement and ensure proper checks and balances are implemented.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

Paseo Del Monte Middle School
03-132 Segregation of Duties

Condition

During our review of the School's policies and procedures, we noted that there is an absence of segregation of duties in that the individual who prepares checks is also a check signer.

Criteria

It is good accounting practice to ensure that checks are prepared by someone independent of the individual who reviews and signs the checks.

Cause

The Client has not developed procedures ensuring adequate segregation of duties in this area.

Effect

There is an increased risk of misappropriation of funds when there is inadequate segregation of duties.

Recommendation

The school should implement procedures ensuring that there is proper segregation of duties in order to mitigate the risk of misappropriation of assets.

Response

The School has developed and implemented there is an a policy that outlines segregation of duties in that the individual who prepares checks is also a check signer.

The School has contracted with a private accounting company to implement this policy.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Paseo Del Monte Middle School
03-133 Check Signers**

Condition

During our review of monthly bank statements, we found that one authorized check signer is no longer with the school.

Criteria

In order to protect public funds, school should keep an up to date on authorized check signers.

Cause

School officials were not able to have all check signers available to remove the individual signer no longer with the school.

Effect

There is an increase risk in fraudulent activity and misappropriation of assets.

Recommendation

The school should remove the check signer immediately from the account. In the future, the school should update the check signer list on a regularly basis.

Response

The school will update the check signer list.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Paseo Del Monte Middle School
03-134 Voided Checks**

Condition

During our review of subsequent disbursements, we found that one item was a voided check that did not have the signature stamp removed.

Criteria

Good accounting practice recommends that the signature stamp of a voided check be removed.

Cause

School officials were not aware that was a good accounting practice to complete on voided checks.

Effect

There is an increase risk in fraudulent activity and misappropriation of assets.

Recommendation

The school shall remove the signature stamp on all voided checks in order to protect public funds.

Response

The school will adapt a policy so that the signature stamp on all voided checks is removed.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Paseo Del Monte Middle School
03-135 State Adequacy Standards**

Condition

Paseo Del Monte Middle School personnel were unaware of the new State Adequacy Standards.

Criteria

Standards as set forth in Title 6 Chapter 27 Part 30 must be adhered to by all public school personnel.

Cause

Staff was not aware of the new standard.

Effect

Unintentional noncompliance with state rules and regulations may occur.

Recommendation

All appropriate personnel should be familiar with the Statewide Adequacy Standards so as to ensure compliance with appropriate rules and regulations.

Response

The school is now aware of the Statewide Adequacy Standards and will move towards meeting this policy.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Paseo Del Monte Middle School
03-136 Cash Disbursements**

Condition

We found that expense documentation is not marked as paid when checks are prepared or received as goods are received.

Criteria

Good internal control requires that supporting documents for cash disbursements are properly cancelled or marked received.

Cause

The school has not implemented procedures to ensure proper cancellation of supporting documents.

Effect

Unmarked invoices could be paid twice.

Recommendation

We recommend that check requests and invoices be marked or stamped as "PAID" with the check number, date, and fund charged against. Additionally, as goods are received it is necessary to mark off received with the date.

Response

The school has adopted a policy that will require all check requests and invoices be marked or stamped as "PAID" with the check number, date, and fund charged against. Additionally, the school will ensure all goods are received it is necessary to mark off received with the date.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Robert F. Kennedy
03-137 Cash Disbursements- Repeated and Revised**

Condition

Testwork associated with cash disbursements revealed the following:

- Duplicate purchase orders have been used – three with the same number were located.
- Eight of the twenty disbursements tested amounting to approx. \$4,692 were not properly authorized.
- Four disbursements for \$1,625 of the twenty disbursements tested did not have an associated purchase order.
- One for \$1,034 of the twenty disbursements tested did not have any supporting documentation.
- In one instance of approximately \$1,350, the amounts documented within the supporting documentation were less in amount than the amounts for which the checks were drawn.
- Numerous recurring transactions were noted; six of twenty had associated blanket purchase orders amounting to \$6,089.

Criteria

Sound internal controls require that supporting documentation is maintained, pre-numbered purchase orders are issued on each procurement item and are properly approved, amounts documented within supporting documentation agree to the amounts paid and blanket purchase orders are issued when significant recurring transactions take place.

Cause

Policies and procedures governing the cash disbursement process have not been developed.

Effect

Unauthorized purchases and payments may be made without detection causing material misstatements in financial statements.

Recommendation

The school should develop controls that assist in assuring the appropriate treatment of cash disbursements. Purchase orders should be pre-numbered, consistently used and authorized and supporting documentation should be reviewed to ensure agreement with the disbursement and should be maintained.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

03-137 Cash Disbursements- Repeated and Revised (Continued)

Response

1. Implemented new purchase order system with QuickBooks Pro software program. In addition, we have contracted with APS to handling the finances for our school.
2. Requisition procedure and authorization has been implemented (see attached).
3. Blanket purchase orders are in place for Gas, Electric, Leases, etc.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

Robert F. Kennedy
03-138 Employee Benefits

Condition

During our payroll disbursements testwork, we noted that one employee, who was eligible for NMPSIA coverage, was not offered the benefits coverage. In addition, three employees did not have appropriate amounts deducted for the insurance benefits requested at time of hire.

Criteria

Per the NMPSIA rules of eligibility, an employee is eligible for coverage if they work 20 hours or more during one week. The administrator responsible for NMPSIA deductions is required to ensure, in relation to eligible employees, the appropriate deductions are taken for coverage as requested.

Cause

Management at the school thought that the minimum requirement for hours worked was 32 hours. In relation to incorrect deductions, the administrator was inexperienced and was not aware of the deduction discrepancies.

Effect

Not all eligible employees are being offered the opportunity to enroll for NMPSIA coverage and those employees who elect coverage are at risk of being uninsured due to improper payments on the part of the administration.

Recommendation

All eligible employees should be offered the opportunity to enroll in NMPSIA. If the employee declines coverage, a signed statement to that effect should be included in their personnel file as proof that they were offered the coverage. Monthly reconciliations of the NMPSIA reports should be completed to ensure the amounts paid are equal to the required deductions as documented on the insurance election forms.

Response

Insurance is offered to all employees who work at least 20 hour/week. An internal audit was conducted to ensure that insurance deductions for all employees was correct. Adjustments were completed at this time.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

Robert F. Kennedy
03-139 Segregation of Duties

Condition

In obtaining an understanding of the internal controls over the cash disbursements cycle, it came to our attention that employees authorized to approve purchase orders are also authorized to sign checks and post disbursements to the general ledger.

Criteria

It is good accounting practice to have a different person authorize purchases, sign checks and post disbursements.

Cause

The Charter school has limited staff and they did not realize the need for the separation of duty.

Effect

Adequate separation of duties assists in reducing the risk of fraud.

Recommendation

The approval of purchase orders, signing of checks and posting of payments should be completed by different individuals.

Response

1. Approval of requisitions is done by Juan Aragon, Principal. If requestor is Juan Aragon, Robert Baade, Director approves requisition(s).
2. Approval of Purchase Order(s) is done by Principal and Business Manager. If the employees bypasses this procedure, these are considered unauthorized purchases and employee is responsible for payment to vendor.
3. Signature authority – There are four (4) authorized signers on checking account to ensure proper checks and balances. Below is a list of authorized personnel:

Principal, Juan Aragon
Director, Robert Baade
Business Manager, Evonne Delgado
Board Treasurer, Beverly Nomberg

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Robert F. Kennedy
03-140 SDE Revenue and Expenditure Report**

Condition

In gaining an understanding of internal controls governing the budgeting and reporting processes, we noted noncompliance on the part of the charter school in relation to the timely filing of the State Department of Education Revenue and Expenditure report.

Criteria

Quarterly submission of the Revenue and Expenditure Report is required by the State Department of Education.

Cause

School officials have neglected to submit the report due to lack of an accurate trial balance upon which to base the report.

Effect

Robert F. Kennedy Charter School is in violation of the rules and regulations governing charter schools by the State Department of Education.

Recommendation

Revenue and Expenditure Reports should be submitted quarterly as required by the State Department of Education.

Response

APS has been contracted to do our school's financials. Revenue and expenditure reports will be completed by APS staff on a monthly basis. This service is covered by our contract with APS.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

Robert F. Kennedy
03-141 Financial Reporting

Condition

In gaining an understanding of internal control, it came to our attention that the financial information maintained by the school is not presented in accordance with SDE 6 and State Auditor requirements.

Criteria

SDE 6 requires cash basis accounting for budgeting and reporting purposes. However, the financial statements are required to be in conformance with Generally Accepted Accounting Principles – i.e. GAAP – for all other reporting purposes.

Cause

The school does not effectively maintain accrual basis records.

Effect

The ability to maintain accurate financial records in accordance with GASB 34, as well as with Generally Accepted Accounting Principles, as required, is severely hindered.

Recommendation

Adjustments to the cash basis records should be made to ensure accurate accrual basis records are maintained for year-end reporting purposes.

Response

Our accountant has converted our financial statements to GAAP in September 2003.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Robert F. Kennedy
03-142 Employee Overpayments**

Condition

During our payroll disbursement testwork, we noted that a former employee was placed on administrative leave due to concerns relating to her payment as a contractor and as an employee. Amount paid to former employee could not be estimated.

Criteria

Expenditures should not be made for fraudulent purposes.

Cause

Lack of internal controls governing the payroll process.

Effect

The school's financial resources decreased as a result of increased employee/contractor payments.

Recommendations

We recommend that management ensure that controls, such as adequate review of all disbursements, are in place to limit any one employee's ability to make fraudulent payments. If the employee has fraudulently obtained monies, the school should attempt to collect.

Response

Contracted services must have a contract in place before services are rendered. Contracted services must meet the criteria of a "Contractor". Hours and rate are determined prior to services rendered. Payments are not issued to contractor unless contract is signed by all parties. Controls are in place so employees cannot be a contractor at the same time.

Payroll is done by Business Manger bi-weekly and processed by Payday, Inc. A pre-process report is reviewed with administrator before checks are distributed to employees.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

Robert F. Kennedy
03-143 Timesheet Authorization/Pay Rates

Condition

Testwork associated with payroll disbursements revealed the following:

- In one of three instances, the employee timesheet was not signed by the appropriate supervisor.
- In one instance, the gross pay amount could not accurately be recalculated.

Criteria

School policy, as well as good accounting practice, require that the supervisor sign the timesheet to authorize the hours being paid. In addition, employees are to be paid appropriately for hours worked at the agreed upon rate.

Cause

The timesheet submitted by the employee in question was not signed; the amount paid to the employee in question was not reviewed by appropriate personnel.

Effect

The payment for hours reported on the timesheet was not properly authorized; lack of authorization and review may result in improper payment.

Recommendation

All timesheets should be signed by an authorizing supervisor and all amounts paid reviewed by management to ensure proper payment is made.

Response

1. Substitute timesheets are approved prior to the pay period ending date by school administrator. Checks are not issued to substitutes without approval by administrator. Created substitute log to verify hours worked.
2. When contracts are written annual salaries is determined then divided by 26 (bi-weekly payroll) to get gross pay amount.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

Robert F. Kennedy
03-144 Teacher Contracts

Condition

Payroll testwork revealed one instance in which a teacher was paid for summer school service without an associated contract.

Criteria

Contracts are required to be drafted for all teachers and administrative staff.

Cause

The preparation of the contract was apparently overlooked.

Effect

The amount owed to the teacher in question was not documented prior to service. Legality of the agreement between the teacher and the school would be in question should a discrepancy arise.

Recommendation

All teachers should have contracts documenting the agreed upon rate of pay, term and time requirements so as to ensure misunderstandings relating to amounts paid and received do not occur.

Response

Administrative staff will ensure that summer and yearly contracts are in place before services are rendered.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

Robert F. Kennedy
03-145 State Adequacy Standards

Condition

RFK personnel were unaware of the new State Adequacy Standards.

Criteria

Standards as set forth in Title 6 Chapter 27 Part 30 must be adhered to by all public school personnel.

Cause

Staff was not aware of the new standard.

Effect

Unintentional noncompliance with state rules and regulations.

Recommendation

All appropriate personnel should be familiar with the Statewide Adequacy Standards so as to ensure compliance with appropriate rules and regulations.

Response

The school will be obtaining a copy of the SAS and training will follow.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Robert F. Kennedy
03-146 Budget Adjustment Request Log**

Condition

A log, documenting approved budget adjustment requests, is not maintained by RFK personnel.

Criteria

The State Board of Education requires maintenance of a log for all budget adjustment requests; see 6.20.2.10.

Cause

RFK personnel were unaware of the budget maintenance requirement.

Effect

The school is currently not in compliance with state rules and regulations.

Recommendation

RFK personnel should begin utilizing a log to track and monitor budget adjustment requests.

Response

A log will be created to track BAR's beginning with approval of BAR's by the board, date BAR's sent to Santa Fe, date approved by Santa Fe Board of Education then adjusted in school budget.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

Robert F. Kennedy
03-147 Travel and Per Diem

Condition

Travel and per diem testwork revealed three instances in which appropriate rules and regulations associated with the payment of travel and mileage expenses were not followed. In two instances mileage was reimbursed for in-city trips and in one instance, supporting documentation did not agree to the check amount.

Criteria

The per diem and mileage act states which activities are considered to be allowable; in-city driving is not an allowable activity for which reimbursement is justified. Good accounting practice requires the maintenance of accurate supporting documentation so as to ensure those activities for which reimbursements were paid were allowable.

Cause

RFK personnel were unaware that in-city driving was not an allowable activity. The lack of accurate supporting documentation was the result of a lack of oversight.

Effect

The school is not in compliance with the per diem and mileage act.

Recommendation

RFK personnel should, in the future, ensure all per diem and mileage disbursements are supported by appropriate documentation. In addition, mileage reimbursements for in-city driving should not be made.

Response

1. State Travel and Per Diem Act:
We did not follow the state travel and per diem act on payments. I am now aware that there are state travel regulations. We have received a copy of the travel regulations and am currently following these guideline.
2. Mileage Reimbursement
We were not aware that we could not pay mileage reimbursement to employees for in-city business travel. We received a copy of the Per Diem Act from APS and it does allow me to pay for mileage reimbursement to employees for business travel.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**South Valley Academy
03-148 Cash Disbursements**

Condition

During our testing of internal controls, we selected nineteen cash disbursements for testing. We noted the following:

- One disbursement for \$819 of the nineteen was a payment made to a contractor based on timecard calculations and the amount paid was calculated incorrectly.
- Nine of the nineteen disbursements did not have appropriate supporting documentation; the purchase orders were not maintained. These nine disbursements amounted to \$7,804.

Criteria

Disbursement amounts should be recalculated to ensure accuracy and a review of all calculations would be beneficial as well. According to the school's policy, supporting documentation should include "purchase orders, invoices and signed copies of packing slips."

Cause

The incorrect calculation was a result of the usage of incorrect procedures relating to hourly calculations. The lack of purchase orders for nine of the disbursements resulted from a disregard of school policy on the part of client personnel.

Effect

The incorrect hour calculation resulted in the overpayment of the contractor. The lack of supporting documentation is a violation of the schools policies.

Recommendations

Time card calculations should be recomputed and reviewed prior to approval for payment. Vendor files should be occasionally reviewed to ensure the adequacy of supporting documentation. In addition, school personnel should be informed as to the importance of completing and maintaining purchase orders in accordance with documented policies and procedures.

Response

All time cards will be reviewed prior to approving payment. Department head will ensure that procedures are adhered to. The school will implement a review process that will verify that all procedures are followed.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Southwest Secondary Learning Center
03-149 Personnel and Payroll Files**

Condition

During our test of payroll, we noted that in three out of eight cases the employee contract was not signed by the President.

Criteria

School policy form requires that the contract be signed by the President prior to the start of employment.

Cause

The contracts were not signed.

Effect

The contract is technically not valid until signed by the president. The school is also not following their policy by not having the contract signed.

Recommendation

We recommend that the school make sure that the contracts are properly signed by all parties prior to the start of employment.

Response

The school will implement the recommendation of the auditor and the school's administration will develop a procedure to ensure all contracts are signed prior to any new employee beginning work. However, the Board was made aware of and approved of all new hires as is reflected in the Board's minutes.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Southwest Secondary Learning Center
03-150 Cash Disbursements**

Condition

In performing cash disbursements testwork, we noted two out of fifteen instances in which purchase orders were not included in the supporting documentation.

Criteria

Per school policy, "all payment vouchers require a signed purchase order and invoice prior to signature."

Cause

The school is not following its written policies regarding cash disbursement documentation by ensuring that purchase orders are prepared for all transactions

Effect

The school is not in compliance with its own policies.

Recommendation

We recommend that the school adhere to their policies.

Response

The school's policy states on page 17, number 7 that: "The accounting manager *should* (emphasis added) have a signed P.O. The Accounting Manager will then make a copy of the P.O. The original will go into the PO file and the copy will be given to the submitter. *Not all purchases require a P.O.*" (emphasis added). The Board has amended the policy manual to specify a dollar amount under which a PO is not require.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

Southwest Secondary Learning Center
03-151 Debt Service

Condition

The school had a note payable balance as of year-end on software purchased during the fiscal year.

Criteria

According to the State Board of Education Regulation 6, which states that Charter Schools are not allowed to incur any debt.

Cause

Business Manager did not realize the school was not allowed to incur debt as a State Agency.

Effect

Charter school is in violation of State Board of Education Regulations.

Recommendation

The school should not incur any additional debt and pay off debt incurred during the year as soon as possible.

Response

The school will implement the auditor's recommendation.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Southwest Secondary Learning Center
03-152 Sales Tax**

Condition

Disbursements testwork revealed numerous instances in which sales tax was paid on goods purchased.

Criteria

Governmental entities are not required to pay sales taxes on goods.

Cause

Lack of management oversight.

Effect

The school violated applicable rules and regulations and, more importantly, spent unnecessary monies.

Recommendation

All goods purchases should be reviewed prior to payment to ensure sales tax is not included in the disbursement amount.

Response

The school has developed a procedure to be followed when disbursing funds to eliminate the payment of gross receipts tax on tangible goods.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**Southwest Secondary Learning Center
03-153 Account Coding**

Condition

Disbursements testwork revealed numerous instances in which items were coded to inappropriate accounts.

Criteria

Good accounting policy requires appropriate account coding so as to ensure year-end balances reflect accurate expenses.

Cause

Business Manager unintentionally coded to the wrong accounts.

Effect

Balances, as reported in the financial statements, are either over or understated dependent upon which accounts are coded inappropriately.

Recommendation

Management should review account coding before they are posted to ensure all disbursements are appropriately coded.

Response

The school will implement the recommendations of the Auditor by developing procedures to ensure that all transactions are coded appropriately

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**21ST Century Charter School
03-154 Payroll Disbursements- Repeated and Revised**

Condition

During our testwork of payroll disbursements we noted one out of one timesheet tested did not have a supervisor signature.

Criteria

According to State statutes, the School shall have proper deductions for eligible employees for the Education Retirement Act plan applications, I-9 forms, and supporting documentation of expenses. Timesheets should be approved and reviewed by a supervisor to ensure proper payment.

Cause

The Business Manager was unaware that the conditions were required by State statutes.

Effect

The School is in violation of State statutes.

Recommendation

All personnel supporting documentation should be properly filed, full-time employees should have ERA benefits deducted each pay period, and the school should monitor all leave taken for each employee throughout the year to ensure proper payroll payments and proper liability balances. Timesheets should be reviewed by supervisors to ensure only authorized payments are made.

Response

1. All time sheets are calculated by the business office; employees submit timesheets to the secretary who confirms the times and dates of service and then forwards the timesheets to the business office where the pay is calculated. For the year 2003-2004 time sheets will have a place for a supervisor's signature.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

21ST Century Charter School
03-155 Cash Disbursements- Documentation- Repeated and Revised

Condition

The following control deficiencies were disclosed in our testwork:

- There was no evidence of a Purchase Order for twelve disbursements for \$14,594 out of the twenty-two items tested.
- One check for \$8,396 out of twenty-two only had one of the required two authorization signature.
- No supporting documentation could be obtained for one disbursement for \$119 out of the twenty-two items tested.

Criteria

Sound internal controls require that supporting documentation be maintained, purchase orders are issued on each procurement and payments are properly approved, and State Procurement is followed. School procedures require purchase orders be issued for each purchase. The above controls minimize the likelihood of unauthorized and unallowed purchase.

Cause

Supporting documentation was either misfiled or lost and the Business Manager was unaware of authorization procedures.

Effect

The school's weak controls could potentially cause material errors in the schools financial statements, and increase the likelihood of unallowed and unauthorized purchases.

Recommendation

The school should develop and monitor that its written procurement and cash disbursement procedures are being properly implemented.

Response

1. Purchase orders are created for purchases over \$100.00 only.
2. Safe guards are in place to make sure all checks have 2 signatures, the check with one signature was for the rent of the school building, one signature this was not intentional act, but a mistake. There was no fraud involved.
3. The check without documentation was for a purchase of wiring from Radio shack for our DSL lines. This was a legitimate check for a school expense. Radio shack said we can get a duplicate receipt if desired the original was lost.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**21ST Century Charter School
03-156 Fixed Asset Listing- Repeated and Revised**

Condition

The school maintained a Plant, Property, and Equipment inventory listing, but did not record the information needed for the accounting records. (Date of purchase, cost, value, useful life, etc.)

Criteria

The schools policies and procedures and SBE-6 state that fixed asset inventory records will be maintained by the school.

Cause

The School has many items, which were obtained at minimal cost through auctions and donations. The school officials were unsure as how to account for these types of items along with items they have procured at material amounts. Consequently, officials have not compiled the inventory listing as of yet.

Effect

Property, Plant, and Equipment is at risk of being unaccounted for and exposed to loss or theft.

Recommendation

The school should develop and adopt policies that explain how all property shall be accounted for in the school's inventory records regardless if those items were obtained through donation or through purchasing. Additionally, the policies should explicitly state at what price level items will be capitalized, retirement procedures. Currently officials have verbally informed us that their capitalization threshold is \$1,000.

Response

The audit team from Neff and Ricci has developed a complete asset list with cost, life of asset as required. The subsequent years will apply to the new form.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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D. OTHER FINDINGS

**21ST Century Charter School
03-157 Voided Checks**

Condition

During our test work of cash disbursements, we noted that voided checks signature area was not removed or appropriately covered.

Criteria

Sound internal controls require that voided checks signature area be removed or appropriately covered.

Cause

Business Manager was unaware that good accounting practice encourages that the signature area be removed or covered.

Effect

The voided check can still be authorized and cashed due to the fact that the signature area is not removed.

Recommendation

We recommend that the school remove all signature areas of voided checks to ensure that cash cannot be misappropriated. It is important to safeguard the school's money from fraudulent activity.

Response

All voided checks have a "VOID" stamp imprinted over the signature area. It was pointed out by the auditor that if some one broke into the office they could steal the checks and remove the "VOID" with chemicals. It was suggested that all the signature areas be "torn off" of the voided checks, this practice will be applied for all past checks and any future checks.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**21ST Century Charter School
03-158 Reimbursement Process**

Condition

During our test work of cash disbursements, we noted that many checks were for employee reimbursement.

Criteria

Sound internal controls suggest that the school reduce the likelihood of fraudulent activity and minimize the possible circumvention of proper procurement processes.

Cause

The school's Business Managers are teachers at the school, which limits their time in the accounting area of the school. Therefore, it is easier on the Business Managers to allow the employee's to make purchases for the school.

Effect

The likelihood of improper spending of school's monies increases when the school's employees are allowed to make numerous purchases.

Recommendation

We recommend that the school reduce the amount of employee reimbursements. Employee purchases should be restricted to minimize the circumventing of proper procurement processes.

Response

As is with many small businesses such as ours, it is necessary for select employees to purchase items needed for the classrooms or office at school. All purchases are pre-approved by the office, and all purchases require receipts before any reimbursements are made. Reimbursements are usually under \$500.00. In the four years of our operation there have been no cases of fraud or misuse of funds.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**21ST Century Charter School
03-159 Checks/General Ledger**

Condition

During our test work of disbursements, we noted that

- One disbursement check out of the 23 did not match the check number per the general ledger.
- The check sequence does not follow the date sequence.
- The check stock was not appropriately safeguarded.

Criteria

According to SBE-6, all checks should be adequately safeguarded. Additionally, sound internal controls suggest that the school record transactions on a timely basis utilizing a check sequence.

Cause

The school utilizes two Business Managers who perform similar duties, which can affect the timing of the recording of transactions.

Effect

A violation of State Statutes and inefficiency in internal controls due to the fact that checks cannot be appropriately traced into the general ledger and the date of checks and check sequence are backwards.

Recommendation

We recommend that the school issue checks in sequence and on a timely basis to ensure that internal controls are effective to ensure all transactions are recorded. Check stock should also be adequately locked and limited to personnel.

Response

The school is following the recommendations of the auditors and the check stock is limited to the two business managers.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2003

D. OTHER FINDINGS

**21ST Century Charter School
03-160 Board of Director- Lack of Fiscal Reporting**

Condition

During our review of the school's board meeting minutes we found that there was no approval of fiscal conditions.

Criteria

According to the SBE- 6.20.2.12 of organizational structure requires that the school develop a system of checks and balances in which higher level of management monitor overall school activities.

Cause

Business Manager was unaware that the fiscal stability of the school needed to be presented to the board.

Effect

Violation of New Mexico State Statutes.

Recommendation

We recommend that the Business Manager provide the financial and budget status reports that are presented and approved by the board on a monthly basis.

Response

The budget manager sits on the council and presents Budget Adjustment Requests as needed and reports once a month on the balances in the activities account and the business account and will continue to do so as requested by the auditors. The secretary will make sure to record these reports in the council's minutes.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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D. OTHER FINDINGS

**21ST Century Charter School
03-161 Activities Funds**

Condition

The School does not keep copies of bank reconciliations for the activities fund bank account.

Criteria

It is good accounting practice to maintain copies of bank reconciliations for all bank accounts.

Cause

The Business Manager was unaware that it is necessary to keep bank reconciliations for activities funds.

Effect

There is no evidence that the cash balance in the activities fund is not misstated.

Recommendation

The School should prepare and maintain reconciliations for all bank accounts.

Response

The activities account is balanced each month to the bank statement. The current software used to keep this account does not produce a hard copy of the balance sheet each month. In the future the business manager will produce a bank reconciliation page for the activities account.

ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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D. OTHER FINDINGS

21ST Century Charter School
03-162 State Adequacy Standards

Condition

School personnel, at first mention, were unaware of the new State Adequacy Standards.

Criteria

Standards as set forth in Title 6 Chapter 27 Part 30 must be adhered to by all public school personnel.

Cause

Further discussion revealed prior knowledge of the Standards but not by specific title.

Effect

Unintentional noncompliance with state rules and regulations.

Recommendation

All appropriate personnel should be familiar with the Statewide Adequacy Standards so as to ensure compliance with appropriate rules and regulations.

Response

The school officers will read through the new Statewide Adequacy standards as requested.

EXIT CONFERENCE

An exit conference was held on November 13, 2003 and attended by the following:

District Personnel

Audit Committee Members:

Gordon Rowe, Chair
Miguel Acosta
Roberto Lucero
Bruce Bleakman
Skip Phillippi

Administrators:

Michael Vigil
Julie Crespy
Al Sanchez
Allen Wessonl

Neff & Ricci, LLP

Wayne Brown
Scott Peck

State of New Mexico
Office of the State Auditor

No one in attendance

City of Albuquerque

No one in attendance

Charter Schools

21st Century

Katherine Krivitski

RFK

Juan Aragon
Evonne Delgado

South Valley Academy

Al Martinez

Southwest Secondary Learning

Patrick Kelly

East Mountain High School

Curt Szarek

Paseo del Monte Middle School

Harold Vann

Academia de Lenqua y Cultura

John Mejia

Nuestros Valores

Al Valdez

Los Puentes

Greta Roskom

Amy Biehl High School

Bruce Longsworth
Cliff Wintrode

Public Academy for

Performing Arts

Donna Overson
Danielle Johnston
Suzy Lopez
Jorge Hernandez

Horizon Academies

Pamela Cason
Bill Thompson
Andy Lattimore
Steve Mills

The Learning Community

Viola Martinez
Stan Albrycht

Charter Vocational

Kelly Callahan