

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER  
 Statement of Net Assets  
 June 30, 2010

Statement H-1

	Primary Government	Component Unit
	Governmental Activities	Friends of Taos Charter School
<b>ASSETS</b>		
Cash	\$ 345,408	\$ 93,852
Accounts receivable	35,525	-
Due from grantor	200,148	-
Total current assets	581,081	93,852
Land (non-depreciable)	250,000	-
Capital assets (non-depreciable)	1,069,788	734,956
Less accumulated depreciation	(100,950)	(73,496)
Total non-current assets	1,218,838	661,460
<b>Total assets</b>	<b>1,799,919</b>	<b>755,312</b>
<b>LIABILITIES</b>		
Cash overdraft	240,381	-
Deferred revenue	6,621	-
Accounts payable	123,713	1,115
Current portion loan payable	-	116,868
Total current liabilities	370,715	117,983
Loan payable	-	219,896
Total non-current liabilities	-	219,896
<b>Total liabilities</b>	<b>370,715</b>	<b>337,879</b>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	1,218,838	324,696
Restricted for		
Capital projects	57,294	-
Unrestricted	153,072	92,737
<b>Total net assets</b>	<b>\$ 1,429,204</b>	<b>\$ 417,433</b>

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER  
 Statement of Activities  
 Year Ended June 30, 2010

Statement H-2

<u>Functions/Programs</u>	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets	Component Unit	
	Expenses	Charges for Services	Operating Grants and Contributions			Capital Grants and Contributions
EXPENSES:						
Governmental activities:						
Direct instruction	\$ 1,022,482	\$ 10,813	\$ 94,782	\$ 78,776	\$ (838,111)	\$ -
Instructional support	536,427	-	14,837	142,100	(379,490)	-
Depreciation	22,305	-	-	-	(22,305)	-
Total	<u>\$ 1,581,214</u>	<u>\$ 10,813</u>	<u>\$ 109,619</u>	<u>\$ 220,876</u>	<u>(1,239,906)</u>	<u>-</u>
Component Units:						
Friends of Taos Charter School	<u>\$ 158,578</u>	<u>\$ 142,100</u>	<u>\$ 20,731</u>	<u>\$ -</u>	<u>-</u>	<u>4,253</u>
General revenues:						
Federal, State and Local aid not restricted to specific purpose					1,227,198	-
General					120,499	-
SEG - Stimulus						-
Interest and investment earnings					255	-
Sub-total, general revenues					<u>1,347,952</u>	<u>-</u>
Change in net assets					108,046	4,253
Net assets - beginning of year					<u>1,321,158</u>	<u>413,180</u>
<b>Net assets - end of year</b>					<u><b>\$ 1,429,204</b></u>	<u><b>\$ 417,433</b></u>

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER  
 Balance Sheet - All Governmental Funds  
 June 30, 2010

	General Fund		SEG-Stimulus	Title I	PL-94-142 Entitlement	Service Learning	PL-94-142 Entitlement - Stimulus	GO Bond Student Library	Truancy Initiative	Library GO Bond
	Operational	Instructional Materials								
<b>ASSETS</b>										
Cash on deposit	\$ 279,231	\$ 2,262	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable	-	-	-	-	-	-	-	-	-	-
Due from grantor	-	-	1,760	27,353	57,212	27,389	18,110	3,311	62,304	2,709
<b>Total assets</b>	<b>\$ 279,231</b>	<b>\$ 2,262</b>	<b>\$ 1,760</b>	<b>\$ 27,353</b>	<b>\$ 57,212</b>	<b>\$ 27,389</b>	<b>\$ 18,110</b>	<b>\$ 3,311</b>	<b>\$ 62,304</b>	<b>\$ 2,709</b>
<b>LIABILITIES</b>										
Cash overdraft	\$ -	\$ -	\$ 1,760	\$ 27,353	\$ 57,212	\$ 27,389	\$ 18,110	\$ 3,311	\$ 62,304	\$ 2,709
Deferred revenues	-	-	-	-	-	-	-	-	-	-
Accounts payable	123,713	-	-	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>123,713</b>	<b>-</b>	<b>1,760</b>	<b>27,353</b>	<b>57,212</b>	<b>27,389</b>	<b>18,110</b>	<b>3,311</b>	<b>62,304</b>	<b>2,709</b>
<b>FUND BALANCE</b>										
Reserved for capital outlay	-	-	-	-	-	-	-	-	-	-
Unreserved:										
Designated for subsequent years expenditures	-	2,262	-	-	-	-	-	-	-	-
Undesignated, reported in:										
General Fund	155,518	-	-	-	-	-	-	-	-	-
Special Revenue Funds	-	-	-	-	-	-	-	-	-	-
Capital Projects Fund	-	-	-	-	-	-	-	-	-	-
<b>Total fund balance</b>	<b>155,518</b>	<b>2,262</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total liabilities and fund balance</b>	<b>\$ 279,231</b>	<b>\$ 2,262</b>	<b>\$ 1,760</b>	<b>\$ 27,353</b>	<b>\$ 57,212</b>	<b>\$ 27,389</b>	<b>\$ 18,110</b>	<b>\$ 3,311</b>	<b>\$ 62,304</b>	<b>\$ 2,709</b>

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER  
 Balance Sheet - All Governmental Funds  
 June 30, 2010

Statement H-3  
 Page 2 of 2

	Walton Family Foundation	Youth Science America	Share Our Strength	LANL Foundation	Albert Pierce Foundation	Public School Capital Outlay	Capital Improvements SB-9	Education Technology Equipment Act	Total
<b>ASSETS</b>									
Cash on deposit	\$ 5,959	\$ 295	\$ -	\$ -	\$ 367	\$ -	\$ -	\$ 57,294	\$ 345,408
Accounts receivable	-	-	-	-	-	35,525	-	-	35,525
Due from grantor	-	-	-	-	-	-	-	-	200,148
<b>Total assets</b>	<b>\$ 5,959</b>	<b>\$ 295</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 367</b>	<b>\$ 35,525</b>	<b>\$ -</b>	<b>\$ 57,294</b>	<b>\$ 581,081</b>
<b>LIABILITIES</b>									
Cash overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,525	\$ 4,708	\$ -	\$ 240,381
Deferred revenues	5,959	295	-	-	367	-	-	-	6,621
Accounts payable	-	-	-	-	-	-	-	-	123,713
<b>Total liabilities</b>	<b>5,959</b>	<b>295</b>	<b>-</b>	<b>-</b>	<b>367</b>	<b>35,525</b>	<b>4,708</b>	<b>-</b>	<b>370,715</b>
<b>FUND BALANCE</b>									
Reserved for capital outlay	-	-	-	-	-	-	-	57,294	57,294
Unreserved:									
Designated for subsequent years expenditures	-	-	-	-	-	-	-	-	2,262
Undesignated, reported in:									
General Fund	-	-	-	-	-	-	-	-	155,518
Special Revenue Funds	-	-	-	-	-	-	-	-	-
Capital Projects Fund	-	-	-	-	-	-	(4,708)	-	(4,708)
<b>Total fund balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(4,708)</b>	<b>57,294</b>	<b>210,366</b>
<b>Total liabilities and fund balance</b>	<b>\$ 5,959</b>	<b>\$ 295</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 367</b>	<b>\$ 35,525</b>	<b>\$ -</b>	<b>\$ 57,294</b>	<b>\$ 581,081</b>

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

STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOLS  
TAOS CHARTER

Statement H-4

Reconciliation of the Balance Sheet - Governmental Funds  
to the Statement of Net Assets  
June 30, 2010

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

Total fund balances - governmental funds \$ 210,366

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	1,319,788	
Accumulated depreciation	<u>(100,950)</u>	
Net capital assets		<u>1,218,838</u>

Total net assets - governmental funds \$ 1,429,204

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER  
 Statement of Revenues, Expenditures and Changes in  
 Fund Balances - All Governmental Funds  
 Year Ended June 30, 2010

	General Fund		SEG - Stimulus	Title I	PL 94-142 Entitlement	Service Learning	PL 94-142 Entitlement - Stimulus	GO Bond Student Library	Truancy Initiative	Library GO Bond
	Operational	Instructional Materials								
<b>REVENUES</b>										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	10,813	-	-	-	-	-	-	-	-	-
Local sources	79,432	-	-	-	-	-	-	-	-	-
State sources	1,227,198	9,018	-	-	-	-	-	-	-	-
Federal sources	-	-	120,499	12,600	31,522	-	18,110	3,311	12,796	-
Earnings from investments	255	-	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<u>1,317,698</u>	<u>9,018</u>	<u>120,499</u>	<u>12,600</u>	<u>31,522</u>	<u>-</u>	<u>18,110</u>	<u>3,311</u>	<u>12,796</u>	<u>-</u>
<b>EXPENDITURES</b>										
Current:										
Direct instruction	878,714	11,255	47,405	12,600	31,522	-	18,110	-	1,270	-
Instructional support	286,409	-	73,094	-	-	-	-	-	11,526	-
Capital outlay	78,776	-	-	-	-	-	-	3,311	-	-
<b>Total expenditures</b>	<u>1,243,899</u>	<u>11,255</u>	<u>120,499</u>	<u>12,600</u>	<u>31,522</u>	<u>-</u>	<u>18,110</u>	<u>3,311</u>	<u>12,796</u>	<u>-</u>
Net change in fund balances	73,799	(2,237)	-	-	-	-	-	-	-	-
Fund balance beginning of year	81,719	4,499	-	-	-	-	-	-	-	-
Fund balance end of year	<u>\$ 155,518</u>	<u>\$ 2,262</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOLS  
TAOS CHARTER  
Statement of Revenues, Expenditures and Changes in  
Fund Balances - All Governmental Funds  
Year Ended June 30, 2010

	Walton Family Foundation	Youth Service America	Share Our Strength	LANL Foundation	Albert Pierce Foundation	Public School Capital Outlay	Capital Improvements SB-9	Education Technology Equipment Act	Total
<b>REVENUES</b>									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-	-	-	-	-
Local sources	-	-	-	-	-	-	-	-	-
State sources	13,918	705	4,000	1,500	1,483	-	-	-	10,813
Federal sources	-	-	-	-	-	-	-	-	101,038
Earnings from investments	-	-	-	-	-	142,100	-	-	1,394,423
<b>Total revenues</b>	<u>13,918</u>	<u>705</u>	<u>4,000</u>	<u>1,500</u>	<u>1,483</u>	<u>142,100</u>	<u>-</u>	<u>-</u>	<u>1,689,260</u>
<b>EXPENDITURES</b>									
Current:									
Direct instruction	-	-	-	-	-	-	-	-	1,022,482
Instructional support	13,918	705	4,000	1,500	1,483	-	-	-	536,427
Capital outlay	-	-	-	-	-	-	4,708	15,279	78,776
<b>Total expenditures</b>	<u>13,918</u>	<u>705</u>	<u>4,000</u>	<u>1,500</u>	<u>1,483</u>	<u>142,100</u>	<u>4,708</u>	<u>15,279</u>	<u>1,637,685</u>
Net change in fund balances	-	-	-	-	-	-	4,708	15,279	51,575
Fund balance beginning of year	-	-	-	-	-	-	(4,708)	(15,279)	158,791
Fund balance end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,708)</u>	<u>\$ 57,294</u>	<u>\$ 210,366</u>

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

STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOLS  
TAOS CHARTER

Statement H-6

Reconciliation of the Statement of Revenues, Expenditures  
and Changes in Fund Balances - Governmental Funds  
to the Statement of Activities  
For the Year Ended June 30, 2010

Total net change in fund balances - governmental funds		\$	51,575
Amounts reported for governmental activities in the Statement of Activities are different because:			
Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which capital outlays exceed depreciation expense in the period			
Capital outlays	78,776		
Depreciation expense	(22,305)		
Excess of capital outlays over depreciation expense			<u>56,471</u>
Change in net assets of governmental activities		\$	<u>108,046</u>

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



STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOLS  
TAOS CHARTER  
Operational  
Statement of Revenues and Expenditures -  
Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	5,000	5,000	10,813	5,813
Local sources	-	-	79,432	79,432
State sources	1,279,841	1,227,198	1,227,198	-
Federal sources	-	-	-	-
Earnings from investments	200	200	255	55
	<u>\$ 1,285,041</u>	<u>\$ 1,232,398</u>	<u>\$ 1,317,698</u>	<u>\$ 85,300</u>
<b>EXPENDITURES</b>				
Direct instruction	\$ 946,002	\$ 917,559	\$ 791,997	\$ 125,562
Instructional support	361,722	337,522	289,556	47,966
Capital outlay	-	-	78,776	(78,776)
	<u>\$ 1,307,724</u>	<u>\$ 1,255,081</u>	<u>\$ 1,160,329</u>	<u>\$ 94,752</u>
BUDGETED CASH BALANCE	<u>\$ 22,683</u>	<u>\$ 22,683</u>		
<b>REVENUES</b>				
Budgetary basis			\$ 1,160,329	
Increase in accounts payable			83,570	
			<u>\$ 1,243,899</u>	

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER  
 Instructional Materials  
 Statement of Revenues and Expenditures -  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
State sources	\$ 7,671	\$ 12,171	\$ 9,018	\$ (3,153)
Total revenues	<u>\$ 7,671</u>	<u>\$ 12,171</u>	<u>\$ 9,018</u>	<u>\$ (3,153)</u>
EXPENDITURES				
Direct instruction	\$ 7,671	\$ 12,171	\$ 11,255	\$ 916
Total expenditures	<u>\$ 7,671</u>	<u>\$ 12,171</u>	<u>\$ 11,255</u>	<u>\$ 916</u>

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER  
 SEG - Stimulus  
 Statement of Revenues and Expenditures -  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Federal sources	\$ 87,948	\$ 120,499	\$ 118,739	\$ (1,760)
Total revenues	<u>\$ 87,948</u>	<u>\$ 120,499</u>	<u>\$ 118,739</u>	<u>\$ (1,760)</u>
EXPENDITURES				
Direct instruction	\$ -	\$ 47,405	\$ 47,405	\$ -
Instructional support	87,948	73,094	73,094	-
Total expenditures	<u>\$ 87,948</u>	<u>\$ 120,499</u>	<u>\$ 120,499</u>	<u>\$ -</u>
REVENUES				
Budgetary basis			\$ 118,739	
Increase in due from grantor			1,760	
Modified accrual basis			<u>\$ 120,499</u>	

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER  
 Title I  
 Statement of Revenues and Expenditures -  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Federal sources	\$ 12,600	\$ 12,600	\$ 10,310	\$ (2,290)
Total revenues	<u>\$ 12,600</u>	<u>\$ 12,600</u>	<u>\$ 10,310</u>	<u>\$ (2,290)</u>
EXPENDITURES				
Direct instruction	\$ 12,600	\$ 12,600	\$ 12,600	\$ -
Total expenditures	<u>\$ 12,600</u>	<u>\$ 12,600</u>	<u>\$ 12,600</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER  
 PL 94-142 Entitlement  
 Statement of Revenues and Expenditures -  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Federal sources	\$ -	\$ 31,522	\$ 29,338	\$ (2,184)
Total revenues	<u>\$ -</u>	<u>\$ 31,522</u>	<u>\$ 29,338</u>	<u>\$ (2,184)</u>
EXPENDITURES				
Direct instruction	\$ -	\$ 31,522	\$ 31,522	\$ -
Total expenditures	<u>\$ -</u>	<u>\$ 31,522</u>	<u>\$ 31,522</u>	<u>\$ -</u>
REVENUES				
Budgetary basis			\$ 29,338	
Increase in due from grantor			<u>2,184</u>	
Modified accrual basis			<u>\$ 31,522</u>	

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER  
 Service Learning  
 Statement of Revenues and Expenditures -  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Federal sources	\$ -	\$ -	\$ -	\$ -
Total revenues	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Direct instruction	\$ -	\$ -	\$ -	\$ -
Total expenditures	\$ -	\$ -	\$ -	\$ -

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER  
 94-142 Entitlement - Stimulus  
 Statement of Revenues and Expenditures -  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Federal sources	\$ -	\$ 18,110	\$ -	\$ (18,110)
Total revenues	<u>\$ -</u>	<u>\$ 18,110</u>	<u>\$ -</u>	<u>\$ (18,110)</u>
EXPENDITURES				
Direct instruction	\$ -	\$ 18,110	\$ 18,110	\$ -
Total expenditures	<u>\$ -</u>	<u>\$ 18,110</u>	<u>\$ 18,110</u>	<u>\$ -</u>
REVENUES				
Budgetary basis			\$ -	
Increase in due from grantor			<u>18,110</u>	
Modified accrual basis			<u>\$ 18,110</u>	

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER  
 GO Bond Student Library  
 Statement of Revenues and Expenditures -  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
State sources	\$ -	\$ 3,312	\$ -	\$ (3,312)
Total revenues	<u>\$ -</u>	<u>\$ 3,312</u>	<u>\$ -</u>	<u>\$ (3,312)</u>
EXPENDITURES				
Instructional support	\$ -	\$ 3,312	\$ 3,311	\$ 1
Total expenditures	<u>\$ -</u>	<u>\$ 3,312</u>	<u>\$ 3,311</u>	<u>\$ 1</u>
REVENUES				
Budgetary basis			\$ -	
Increase in due from grantor			<u>3,311</u>	
Modified accrual basis			<u>\$ 3,311</u>	

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



STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER  
 Truancy Initiative  
 Statement of Revenues and Expenditures -  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
State sources	\$ -	\$ 12,796	\$ 41,644	\$ 28,848
Total revenues	<u>\$ -</u>	<u>\$ 12,796</u>	<u>\$ 41,644</u>	<u>\$ 28,848</u>
EXPENDITURES				
Direct instruction	\$ -	\$ 1,270	\$ 1,270	\$ -
Instructional support	-	11,526	11,526	-
Total expenditures	<u>\$ -</u>	<u>\$ 12,796</u>	<u>\$ 12,796</u>	<u>\$ -</u>
REVENUES				
Budgetary basis			\$ 41,644	
Decrease in due from grantor			<u>(28,848)</u>	
Modified accrual basis			<u>\$ 12,796</u>	

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER  
 Library GO Bond  
 Statement of Revenues and Expenditures -  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
State sources	\$ -	\$ -	\$ -	\$ -
Total revenues	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Instructional support	\$ -	\$ -	\$ -	\$ -
Total expenditures	\$ -	\$ -	\$ -	\$ -

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER  
 Walton Family Foundation  
 Statement of Revenues and Expenditures -  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Local sources	\$ -	\$ 19,877	\$ -	\$ (19,877)
Total revenues	<u>\$ -</u>	<u>\$ 19,877</u>	<u>\$ -</u>	<u>\$ (19,877)</u>
EXPENDITURES				
Direct instruction	\$ -	\$ 19,877	\$ 13,918	\$ 5,959
Total expenditures	<u>\$ -</u>	<u>\$ 19,877</u>	<u>\$ 13,918</u>	<u>\$ 5,959</u>
REVENUES				
Budgetary basis			\$ -	
Increase in due from grantor			<u>13,918</u>	
Modified accrual basis			<u>\$ 13,918</u>	

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER  
 Youth Service America  
 Statement of Revenues and Expenditures -  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Local sources	\$ -	\$ -	\$ 1,000	\$ 1,000
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ 1,000</u>
EXPENDITURES				
Direct support	\$ -	\$ -	\$ 705	\$ (705)
Total expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 705</u>	<u>\$ (705)</u>
REVENUES				
Budgetary basis			\$ 1,000	
Increase in deferred revenue			<u>(295)</u>	
Modified accrual basis			<u>\$ 705</u>	

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER  
 Share Our Strength  
 Statement of Revenues and Expenditures -  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Local sources	\$ -	\$ -	\$ 4,000	\$ 4,000
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,000</u>	<u>\$ 4,000</u>
EXPENDITURES				
Direct instruction	\$ -	\$ -	\$ 4,000	\$ (4,000)
Total expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,000</u>	<u>\$ (4,000)</u>

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER  
 LANL Foundation  
 Statement of Revenues and Expenditures -  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Local sources	\$ -	\$ -	\$ 1,500	\$ 1,500
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,500</u>	<u>\$ 1,500</u>
EXPENDITURES				
Direct instruction	\$ -	\$ -	\$ 1,500	\$ (1,500)
Total expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,500</u>	<u>\$ (1,500)</u>

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER  
 Albert Pierce Foundation  
 Statement of Revenues and Expenditures -  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Local sources	\$ -	\$ -	\$ 1,850	\$ 1,850
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,850</u>	<u>\$ 1,850</u>
EXPENDITURES				
Direct instruction	\$ -	\$ -	\$ 1,483	\$ (1,483)
Total expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,483</u>	<u>\$ (1,483)</u>
REVENUES				
Budgetary basis			\$ 1,850	
Increase in deferred revenues			<u>(367)</u>	
Modified accrual basis			<u>\$ 1,483</u>	

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER  
 Public School Capital Outlay  
 Statement of Revenues and Expenditures -  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
State sources	\$ -	\$ 142,100	\$ 106,575	\$ (35,525)
Total revenues	<u>\$ -</u>	<u>\$ 142,100</u>	<u>\$ 106,575</u>	<u>\$ (35,525)</u>
EXPENDITURES				
Instructional support	\$ -	\$ 142,100	\$ 142,100	\$ -
Total expenditures	<u>\$ -</u>	<u>\$ 142,100</u>	<u>\$ 142,100</u>	<u>\$ -</u>
REVENUES				
Budgetary basis			\$ 106,575	
Increase in receivables			<u>35,525</u>	
Modified accrual basis			<u>\$ 142,100</u>	

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



STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER  
 Capital Improvements - SB-9  
 Statement of Revenues and Expenditures -  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
State sources	\$ -	\$ 4,708	\$ -	\$ (4,708)
Total revenues	<u>\$ -</u>	<u>\$ 4,708</u>	<u>\$ -</u>	<u>\$ (4,708)</u>
EXPENDITURES				
Instructional support	\$ -	\$ 4,708	\$ 4,708	\$ -
Total expenditures	<u>\$ -</u>	<u>\$ 4,708</u>	<u>\$ 4,708</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOLS  
 TAOS CHARTER  
 Education Technology Equipment Act  
 Statement of Revenues and Expenditures -  
 Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
State sources	\$ -	\$ -	\$ -	\$ -
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES				
Instructional support	\$ 72,746	\$ 72,746	\$ 15,279	\$ 57,467
Total expenditures	<u>\$ 72,746</u>	<u>\$ 72,746</u>	<u>\$ 15,279</u>	<u>\$ 57,467</u>
BUDGETED CASH BALANCE	<u>\$ 72,746</u>	<u>\$ 72,746</u>		

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

STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOLS  
TAOS CHARTER  
Statement of Fiduciary  
Assets and Liabilities - Agency Funds  
June 30, 2010

	<u>Agency Funds</u>
ASSETS	
Cash on deposit	<u>\$ 1,070</u>
Total assets	<u><u>\$ 1,070</u></u>
LIABILITIES	
Deposits held for others	<u>\$ 1,070</u>
Total liabilities	<u><u>\$ 1,070</u></u>

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