

**STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
STATEMENT OF NET ASSETS
JUNE 30, 2012**

	<u>Taos Charter School</u>	<u>Friends of Taos Charter School</u>	<u>Total</u>
ASSETS			
Cash	\$ 39,655	\$ 29,115	\$ 68,770
Accounts Receivable	49,262	-	49,262
Due From Grantor	-	-	-
Due From Other Funds	-	-	-
Prepaid Assets (Current Portion)	-	-	-
Total Current Assets	88,917	29,115	118,032
Capital Assets, Net	1,180,415	643,086	1,823,501
Prepaid Assets	-	-	-
Total Non-Current Assets	1,180,415	643,086	1,823,501
Total Assets	\$ 1,269,332	\$ 672,201	\$ 1,941,533
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ 3,705	\$ -	\$ 3,705
Accrued Liabilities	74,649	-	74,649
Due to Other Funds	-	-	-
Deferred Revenue	56	-	56
Deferred Lease Income	-	-	-
Current Portion of Long-Term Debt	-	106,800	106,800
Total Current Liabilities	78,410	106,800	185,210
Long-Term Debt	-	-	-
Deferred Lease Income	-	-	-
Total Long-Term Liabilities	-	-	-
Total Liabilities	\$ 78,410	\$ 106,800	\$ 185,210
NET ASSETS			
Invested in Capital Assets, Net	1,180,415	536,286	1,716,701
Restricted for Capital Projects	-	-	-
Unrestricted	10,507	29,115	39,622
Total Net Assets	1,190,922	565,401	1,756,323
Total Liabilities and Net Assets	\$ 1,269,332	\$ 672,201	\$ 1,941,533

See Independent Auditors' Report

**STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2012**

Functions and Programs	Expenses	Program Revenues			Net (Expenses)	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenues and Changes in Net Assets	Component Units
FUNCTIONS AND PROGRAMS						
EXPENSES:						
Governmental Activities:						
Direct Instruction	\$ 1,416,743	\$ 19,876	\$ 1,623,876	\$ 3	227,012	
Instructional Support	88,673	-	-	-	(88,673)	
Depreciation Expense	22,993	-	-	-	(22,993)	
Total	<u>\$ 1,528,409</u>	<u>\$ 19,876</u>	<u>\$ 1,623,876</u>	<u>\$ 3</u>	<u>\$ 115,346</u>	
Component Units:	<u>\$ 62,922</u>	<u>\$ 142,100</u>	<u>\$ 16,967</u>	<u>\$ -</u>		<u>96,145</u>
Total	<u>\$ 1,591,331</u>	<u>\$ 161,976</u>	<u>\$ 1,640,843</u>	<u>\$ 3</u>		
General Revenues						
Property Taxes						
General Purpose						
Debt Service						
Capital Projects						
Grants and Contributions - Not Restricted						
Unrestricted Investment Earnings						
Total General Revenues					-	-
Gain on Disposal of Capital Assets					-	-
Change in Net Assets					115,346	96,145
Beginning Net Assets					1,251,597	450,882
Restatement					(176,021)	18,374
Ending Net Assets					<u>\$ 1,190,922</u>	<u>\$ 565,401</u>

**STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
BALANCE SHEET – ALL GOVERNMENTAL FUNDS
JUNE 30, 2012**

	<u>General Fund</u>				Fresh Fruits in Classroom
	<u>Operational</u>	<u>Instructional Materials</u>	<u>Title I - IASA</u>	<u>Entitlement IDEA-B Fund</u>	
<u>ASSETS</u>					
Cash on Deposit	\$ 30,979	\$ 4,607	\$ -	\$ -	\$ -
Accounts Receivable	49,262	-	-	-	-
Due From Grantors	-	-	-	-	-
Due From Other Governments	-	-	-	-	-
Food Inventory	-	-	-	-	-
Total Assets	<u>\$ 80,241</u>	<u>\$ 4,607</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>LIABILITIES AND FUND BALANCE</u>					
Liabilities:					
Accounts Payable	\$ 3,705	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	74,649	-	-	-	-
Due to Other Funds	-	-	-	-	-
Deferred Revenue	-	-	-	-	-
Total Liabilities	<u>78,354</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance:					
Reserved:					
Retirement of Long-Term Debt					
Inventories					
Unreserved and Reported in:					
General Fund	1,887	4,607	-	-	-
Capital Projects Funds	-	-	-	-	-
Total Fund Balance	<u>1,887</u>	<u>4,607</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 80,241</u>	<u>\$ 4,607</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
BALANCE SHEET – ALL GOVERNMENTAL FUNDS (continued)
JUNE 30, 2012**

	<u>Entitlement IDEA-B Federal Stimulus</u>	<u>Federal Stimulus SEG</u>	<u>Education Job Fund</u>	<u>Daniel's Fund</u>	<u>LANL Foundation</u>
<u>ASSETS</u>					
Cash on Deposit	\$ -	\$ 56	\$ -	\$ 4,013	\$ -
Accounts Receivable					
Due From Grantors	-	-	-	-	-
Due From Other Governments	-	-	-	-	-
Food Inventory	-	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 56</u>	<u>\$ -</u>	<u>\$ 4,013</u>	<u>\$ -</u>
<u>LIABILITIES AND FUND BALANCE</u>					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-	-	-
Due to Other Funds					
Deferred Revenue	-	56	-	-	-
Due to Operational Fund	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>56</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance:					
Reserved:					
Retirement of Long-Term Debt					
Inventories					
Unreserved and Reported in:					
General Fund	-	-	-	4,013	-
Capital Projects Funds	-	-	-	-	-
Total Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,013</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 56</u>	<u>\$ -</u>	<u>\$ 4,013</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
BALANCE SHEET – ALL GOVERNMENTAL FUNDS (continued)
JUNE 30, 2012**

	<u>GO Bond Student Library Fund</u>	<u>GO Bond Student Library Fund</u>	<u>Technology for Education PED</u>	<u>Technology for Education PED</u>	<u>Libraries - GO Bonds 2004</u>	<u>Bond Building Fund</u>
<u>ASSETS</u>						
Cash on Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Receivable						
Due From Grantors	-	-	-	-	-	-
Due From Other Governments	-	-	-	-	-	-
Food Inventory	-	-	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>LIABILITIES AND FUND BALANCE</u>						
Liabilities:						
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance:						
Reserved:						
Retirement of Long-Term Debt						
Inventories						
Unreserved and Reported in:						
General Fund	-	-	-	-	-	-
Capital Projects Funds	-	-	-	-	-	-
Total Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
BALANCE SHEET – ALL GOVERNMENTAL FUNDS (continued)
JUNE 30, 2012**

	Capital Improvements SB-9	Ed. Technology Equipment Act	Total
<u>ASSETS</u>			
Cash on Deposit	\$ -	\$ -	\$ 39,655
Accounts Receivable			49,262
Due From Grantors	-	-	-
Due From Other Governments	-	-	-
Food Inventory	-	-	-
Total Assets	\$ -	\$ -	\$ 88,917
 <u>LIABILITIES AND FUND BALANCE</u>			
Liabilities:			
Accounts Payable	\$ -	\$ -	\$ 3,705
Accrued Liabilities	-	-	74,649
Due to Other Funds			-
Deferred Revenue	-	-	56
Total Liabilities	-	-	78,410
Fund Balance:			
Reserved:			
Retirement of Long-Term Debt			
Inventories			
Unreserved and Reported in:			
General Fund			10,507
Capital Projects Funds	-	-	-
Total Fund Balance	-	-	10,507
Total Liabilities and Fund Balance	\$ -	\$ -	\$ 88,917

**STATE OF NEW MEXICO
 TAOS MUNICIPAL SCHOOL DISTRICT
 TAOS CHARTER SCHOOL
 RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS TO THE
 STATEMENT OF NET ASSETS
 JUNE 30, 2012**

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

Total Fund Balance - Governmental Funds	\$	10,507
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Capital Assets used in governmental activities are not current financial resources and therefore are not reported as assets in governmental funds

	1,326,664	
Cost of Capital Assets	1,326,664	
Accumulated Depreciation	<u>(146,249)</u>	
		1,180,415

Prepaid Leases acquired in governmental activities are not current financial resources and therefore are not reported as assets in governmental funds

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Total Net Assets - Governmental Funds	\$	<u>1,190,922</u>
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**STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES – ALL GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>General Fund</u>				Fresh Fruits in Classroom
	<u>Operational</u>	<u>Instructional Materials</u>	<u>Title I - IASA</u>	<u>Entitlement IDEA-B Fund</u>	
Revenues:					
Charges for Services	\$ 19,876	\$ -	\$ -	\$ -	\$ -
Local Sources	-	-	9,202	-	-
State Sources	1,374,860	8,959	-	-	-
Federal Sources	-	-	-	88,209	-
Other	-	-	-	-	-
Investment and Interest Income	3	-	-	-	-
Total Revenues	1,394,739	8,959	9,202	88,209	-
Expenditures:					
Direct Instruction	1,410,732	6,011	-	-	-
Instructional Support	-	-	-	49,262	-
Food Services	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	1,410,732	6,011	-	49,262	-
Revenues Over (Under) Expenditures	(15,993)	2,948	9,202	38,947	-
Other Financing Sources (uses):					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total Other Financing Sources (uses)	-	-	-	-	-
Net Change in Fund Balance	(15,993)	2,948	9,202	38,947	-
Fund Balance at Beginning of Year	17,880	1,659	-	-	-
Restatement	-	-	(9,202)	(38,947)	-
Fund Balance at End of Year	<u>\$ 1,887</u>	<u>\$ 4,607</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES – ALL GOVERNMENTAL FUNDS (continued)
FOR THE YEAR ENDED JUNE 30, 2012**

	Entitlement IDEA-B Federal Stimulus	Federal Stimulus SEG	Education Job Fund	Daniel's Fund	LANL Foundation
Revenues:					
Charges for Services	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sources	-	-	-	-	-
State Sources	-	-	-	-	-
Federal Sources	-	-	564	-	-
Other	-	-	-	-	-
Investment and Interest Income	-	-	-	-	-
Total Revenues	-	-	564	-	-
Expenditures:					
Direct Instruction	-	-	-	-	-
Instructional Support	-	-	564	38,847	-
Food Services	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	-	-	564	38,847	-
Revenues Over (Under) Expenditures	-	-	-	(38,847)	-
Other Financing Sources (uses):					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total Other Financing Sources (uses)	-	-	-	-	-
Net Change in Fund Balance	-	-	-	(38,847)	-
Fund Balance at Beginning of Year	-	55	-	-	-
Restatement	-	(55)	-	42,860	-
Fund Balance at End of Year	\$ -	\$ -	\$ -	\$ 4,013	\$ -

See Independent Auditors' Report

**STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES – ALL GOVERNMENTAL FUNDS (continued)
FOR THE YEAR ENDED JUNE 30, 2012**

	GO Bond Student Library Fund	GO Bond Student Library Fund	Technology for Education PED	Technology for Education PED	Libraries - GO Bond Law of 2004	Bond Building Fund
Revenues:						
Charges for Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sources	-	-	-	-	-	-
State Sources	-	-	-	-	-	142,079
Federal Sources	-	-	-	-	-	-
Other	-	-	-	-	-	-
Investment and Interest Income	-	-	-	-	-	-
Total Revenues	-	-	-	-	-	142,079
Expenditures:						
Direct Instruction	-	-	-	-	-	-
Instructional Support	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	142,079
Total Expenditures	-	-	-	-	-	142,079
Revenues Over (Under) Expenditures	-	-	-	-	-	-
Other Financing Sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total Other Financing Sources (uses)	-	-	-	-	-	-
Net Change in Fund Balance	-	-	-	-	-	-
Fund Balance at Beginning of Year	-	-	14,158	-	-	-
Restatement	-	-	(14,158)	-	-	-
Fund Balance at End of Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

See Independent Auditors' Report

**STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES – ALL GOVERNMENTAL FUNDS (continued)
FOR THE YEAR ENDED JUNE 30, 2012**

	Capital Improvement s SB-9	Ed. Technology Equipment Act	Total
<u>Revenues:</u>			
Charges for Services	\$ -	\$ -	\$ 19,876
Local Sources	-	-	9,202
State Sources	-	-	1,525,898
Federal Sources	-	-	88,773
Other	-	-	-
Investment and Interest Income	-	-	3
Total Revenues	-	-	1,643,752
<u>Expenditures:</u>			
Direct Instruction	-	-	1,416,743
Instructional Support	-	-	88,673
Food Services	-	-	-
Capital Outlay	-	21,314	163,393
Total Expenditures	-	21,314	1,668,809
Revenues Over (Under) Expenditures	-	(21,314)	(25,057)
Other Financing Sources (uses):			
Transfers in	-	-	-
Transfers out	-	-	-
Total Other Financing Sources (uses)	-	-	-
Net Change in Fund Balance	-	(21,314)	(25,057)
Fund Balance at Beginning of Year	-	21,314	55,066
Restatement	-	-	(19,502)
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,507</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO
 TAOS MUNICIPAL SCHOOL DISTRICT
 TAOS CHARTER SCHOOL
 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, 2012**

Total Net Change in Fund Balances - Governmental Funds \$ (25,057)

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 expense exceeds capital outlay in the period.

Depreciation Expense	(22,993)	
Capital Outlay	<u>163,393</u>	
Excess of Capital Outlay over Depreciation Expense		140,400

Prepaid expenses used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds

Deferred Income		<u>3</u>
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Change in Net Assets of Governmental Activities		<u>\$ 115,346</u>
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**STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
OPERATIONAL
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual on Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>				
Charges for Services	18,012	18,012	\$ 19,876	\$ 1,864
Local Sources	-	-	-	-
State Sources	1,310,823	1,310,823	1,375,973	65,150
Federal Sources	-	-	-	-
Other	-	-	-	-
Investment and Interest Income	-	-	3	3
Total Revenues	<u>1,328,835</u>	<u>1,328,835</u>	<u>1,395,852</u>	<u>67,017</u>
<u>Expenditures:</u>				
Direct Instruction	1,449,242	1,494,229	1,486,968	7,261
Instructional Support	-	-	-	-
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,449,242</u>	<u>1,494,229</u>	<u>1,486,968</u>	<u>7,261</u>
Revenues Over (Under) Expenditures	(120,407)	(165,394)	(91,116)	59,756
Other Financing Sources (uses):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance			<u>\$ (91,116)</u>	
Cash Balance Budgeted	<u>\$ (120,407)</u>	<u>\$ (165,394)</u>		

11000

**STATE OF NEW MEXICO
 TAOS MUNICIPAL SCHOOL DISTRICT
 TAOS CHARTER SCHOOL
 INSTRUCTIONAL MATERIALS
 STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
 (NON-GAAP BUDGETARY BASIS)
 FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual on Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	7,286	7,286	8,959	1,673
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
Total Revenues	<u>7,286</u>	<u>7,286</u>	<u>8,959</u>	<u>1,673</u>
<u>Expenditures:</u>				
Direct Instruction	7,286	7,286	6,011	1,275
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>7,286</u>	<u>7,286</u>	<u>6,011</u>	<u>1,275</u>
Revenues Over (Under) Expenditures	-	-	2,948	398
Other Financing Sources (uses):				
Transfers in			-	-
Transfers out	-	-	-	-
Total Other Financing Sources (uses)	-	-	-	-
Net Change in Fund Balance			<u>\$ 2,948</u>	
Cash Balance Budgeted	<u>\$ -</u>	<u>\$ -</u>		

14000

**STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
TITLE I - IASA
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual on Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources	-	-	-	-
State Sources	10,648	10,648	-	(10,648)
Federal Sources	-	-	-	-
Other	-	-	-	-
Investment and Interest Income	-	-	-	-
Total Revenues	<u>10,648</u>	<u>10,648</u>	-	<u>(10,648)</u>
<u>Expenditures:</u>				
Direct Instruction	-	-	-	-
Instructional Support	10,648	10,648	9,202	1,446
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>10,648</u>	<u>10,648</u>	<u>9,202</u>	<u>1,446</u>
Revenues Over (Under) Expenditures	-	-	(9,202)	(12,094)
Other Financing Sources (uses):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance			<u>\$ (9,202)</u>	
Cash Balance Budgeted	<u>\$ -</u>	<u>\$ -</u>		

24101

**STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
ENTITLEMENT IDEA-B
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual on Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	-	89,262	49,262	(40,000)
Other			-	-
Investment and Interest Income	-	-	-	-
Total Revenues	<u>-</u>	<u>89,262</u>	<u>49,262</u>	<u>(40,000)</u>
<u>Expenditures:</u>				
Direct Instruction	-	-	-	-
Instructional Support	-	89,262	88,209	1,053
Food Services			-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>89,262</u>	<u>88,209</u>	<u>1,053</u>
Revenues Over (Under) Expenditures	-	-	(38,947)	(41,053)
Other Financing Sources (uses):				
Transfers in			-	-
Transfers out	-	-	-	-
Total Other Financing Sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance			<u>\$ (38,947)</u>	
Cash Balance Budgeted	<u>\$ -</u>	<u>\$ -</u>		

24106

STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
FRESH FRUITS IN CLASSROOM
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2012

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual on Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (uses):				
Transfers in			-	-
Transfers out	-	-	-	-
Total Other Financing Sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance			<u>\$ -</u>	
Cash Balance Budgeted	<u>\$ -</u>	<u>\$ -</u>		

24126

STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
ENTITLEMENT IDEA-B FEDERAL STIMULUS
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2012

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual on Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	-	-	-	-
Other			-	-
Investment and Interest Income	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Expenditures:</u>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (uses):				
Transfers in			-	-
Transfers out	-	-	-	-
Total Other Financing Sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance			<u>\$ -</u>	
Cash Balance Budgeted	<u>\$ -</u>	<u>\$ -</u>		

24206

**STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
FEDERAL STIMULUS SEG
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual on Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	-	-	-	-
Other			-	-
Investment and Interest Income	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Expenditures:</u>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	(56)	56
Food Services			-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>(56)</u>	<u>56</u>
Revenues Over (Under) Expenditures	-	-	56	(56)
Other Financing Sources (uses):				
Transfers in			-	-
Transfers out	-	-	-	-
Total Other Financing Sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance			<u>\$ 56</u>	
Cash Balance Budgeted	<u>\$ -</u>	<u>\$ -</u>		

25250

**STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
EDUCATION JOB FUND
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual on Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources		-	564	564
Other			-	-
Investment and Interest Income	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>564</u>	<u>564</u>
<u>Expenditures:</u>				
Direct Instruction	-	-	-	-
Instructional Support	-	565	564	1
Food Services			-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>565</u>	<u>564</u>	<u>1</u>
Revenues Over (Under) Expenditures	-	(565)	-	563
Other Financing Sources (uses):				
Transfers in			-	-
Transfers out	-	-	-	-
Total Other Financing Sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance			<u>\$ -</u>	
Cash Balance Budgeted	<u>\$ -</u>	<u>\$ (565)</u>		

25255

**STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
DANIEL'S FUND
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual on Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources		90,000	-	(90,000)
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
Total Revenues	<u>-</u>	<u>90,000</u>	<u>-</u>	<u>(90,000)</u>
<u>Expenditures:</u>				
Direct Instruction	-	-	-	-
Instructional Support	-	90,000	81,707	8,293
Food Services			-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>90,000</u>	<u>81,707</u>	<u>8,293</u>
Revenues Over (Under) Expenditures	-	-	(81,707)	(98,293)
Other Financing Sources (uses):				
Transfers in			-	-
Transfers out	-	-	-	-
Total Other Financing Sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance			<u>\$ (81,707)</u>	
Cash Balance Budgeted	<u>\$ -</u>	<u>\$ -</u>		

26141

STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
LANL FOUNDATION
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2012

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual on Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources		-	-	-
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Expenditures:</u>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (uses):				
Transfers in			-	-
Transfers out	-	-	-	-
Total Other Financing Sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance			<u>\$ -</u>	
Cash Balance Budgeted	<u>\$ -</u>	<u>\$ -</u>		

26148

**STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
GO BOND STUDENT LIBRARY FUND
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual on Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	2,176	2,176	-	(2,176)
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
Total Revenues	<u>2,176</u>	<u>2,176</u>	-	<u>(2,176)</u>
<u>Expenditures:</u>				
Direct Instruction	-	-	-	-
Instructional Support	2,176	2,176	-	2,176
Food Services			-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,176</u>	<u>2,176</u>	-	<u>2,176</u>
Revenues Over (Under) Expenditures	-	-	-	(4,352)
Other Financing Sources (uses):				
Transfers in			-	-
Transfers out	-	-	-	-
Total Other Financing Sources (uses)	-	-	-	-
Net Change in Fund Balance			<u>\$ -</u>	
Cash Balance Budgeted	<u>\$ -</u>	<u>\$ -</u>		

27105

**STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
GO BOND STUDENT LIBRARY FUND
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual on Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	2,176	2,176	-	(2,176)
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
Total Revenues	<u>2,176</u>	<u>2,176</u>	-	<u>(2,176)</u>
<u>Expenditures:</u>				
Direct Instruction	-	-	-	-
Instructional Support	2,176	2,176	-	2,176
Food Services			-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,176</u>	<u>2,176</u>	-	<u>2,176</u>
Revenues Over (Under) Expenditures	-	-	-	(4,352)
Other Financing Sources (uses):				
Transfers in			-	-
Transfers out	-	-	-	-
Total Other Financing Sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance			<u>\$ -</u>	
Cash Balance Budgeted	<u>\$ -</u>	<u>\$ -</u>		

See Independent Auditors' Report

STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
TECHNOLOGY FOR EDUCATION FUND
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2012

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual on Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources		-	-	-
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (uses):				
Transfers in			-	-
Transfers out	-	-	-	-
Total Other Financing Sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance			<u>\$ -</u>	
Cash Balance Budgeted	<u>\$ -</u>	<u>\$ -</u>		

27139

**STATE OF NEW MEXICO
 TAOS MUNICIPAL SCHOOL DISTRICT
 TAOS CHARTER SCHOOL
 TECHNOLOGY FOR EDUCATION
 STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
 (NON-GAAP BUDGETARY BASIS)
 FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual on Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Expenditures:</u>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (uses):				
Transfers in			-	-
Transfers out	-	-	-	-
Total Other Financing Sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance			<u>\$ -</u>	
Cash Balance Budgeted	<u>\$ -</u>	<u>\$ -</u>		

27141

STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
LIBRARIES GO BOND 2004
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2012

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual on Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Expenditures:</u>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (uses):				
Transfers in			-	-
Transfers out	-	-	-	-
Total Other Financing Sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance			<u>\$ -</u>	
Cash Balance Budgeted	<u>\$ -</u>	<u>\$ -</u>		

27145

**STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
BOND BUILDING FUND
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual on Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources		-	142,079	142,079
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>142,079</u>	<u>142,079</u>
<u>Expenditures:</u>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	142,079	142,079	-
Total Expenditures	<u>-</u>	<u>142,079</u>	<u>142,079</u>	<u>-</u>
Revenues Over (Under) Expenditures	-	(142,079)	-	142,079
Other Financing Sources (uses):				
Transfers in			-	-
Transfers out	-	-	-	-
Total Other Financing Sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance			<u>\$ -</u>	
Cash Balance Budgeted	<u>\$ -</u>	<u>\$ (142,079)</u>		

31200

**STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
CAPITAL IMPROVEMENTS SB-9
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual on Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	4,897	4,897	-	(4,897)
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
Total Revenues	<u>4,897</u>	<u>4,897</u>	-	<u>(4,897)</u>
<u>Expenditures:</u>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	-	<u>-</u>
Revenues Over (Under) Expenditures	4,897	4,897	-	(4,897)
Other Financing Sources (uses):				
Transfers in			-	-
Transfers out	-	-	-	-
Total Other Financing Sources (uses)	<u>-</u>	<u>-</u>	-	<u>-</u>
Net Change in Fund Balance			<u>\$ -</u>	
Cash Balance Budgeted	<u>\$ 4,897</u>	<u>\$ 4,897</u>		

31700

**STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
ED. TECHNOLOGY EQUIPMENT ACT
STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual on Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	15,878	15,878	-	(15,878)
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
Total Revenues	<u>15,878</u>	<u>15,878</u>	-	<u>(15,878)</u>
<u>Expenditures:</u>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	15,878	21,314	21,314	-
Total Expenditures	<u>15,878</u>	<u>21,314</u>	<u>21,314</u>	<u>-</u>
Revenues Over (Under) Expenditures	-	(5,436)	(21,314)	(15,878)
Other Financing Sources (uses):				
Transfers in			-	-
Transfers out	-	-	-	-
Total Other Financing Sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance			<u>\$ (21,314)</u>	
Cash Balance Budgeted	<u>\$ -</u>	<u>\$ (5,436)</u>		

31900

**STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
TOTAL**

**STATEMENT OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
(NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual on Budgetary Basis</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>				
Charges for Services	\$ 18,012	\$ 18,012	\$ 19,876	\$ 1,864
Local Sources	-	-	-	-
State Sources	1,353,884	1,443,884	1,527,011	83,127
Federal Sources	-	89,262	49,826	(39,436)
Other	-	-	-	-
Investment and Interest Income	-	-	3	3
Total Revenues	<u>1,371,896</u>	<u>1,551,158</u>	<u>1,596,716</u>	<u>45,558</u>
<u>Expenditures:</u>				
Direct Instruction	1,456,528	1,501,515	1,492,979	8,536
Instructional Support	15,000	194,827	179,626	15,201
Food Services	-	-	-	-
Capital Outlay	<u>15,878</u>	<u>163,393</u>	<u>163,393</u>	<u>-</u>
Total Expenditures	<u>1,487,406</u>	<u>1,859,735</u>	<u>1,835,998</u>	<u>23,737</u>
Revenues Over (Under) Expenditures	(115,510)	(308,577)	(239,282)	21,821
Other Financing Sources (uses):				
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance			<u>\$ (239,282)</u>	
Cash Balance Budgeted	<u>\$ (115,510)</u>	<u>\$ (308,577)</u>		

See Independent Auditors' Report

**STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
TAOS CHARTER SCHOOL
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES – AGENCY FUNDS
JUNE 30, 2012**

	<u>Agency Funds</u>
ASSETS	
Cash on Deposit	\$ 21,314
Total Assets	<u>\$ 21,314</u>
LIABILITIES	
Funds Held for Others	\$ 21,314
Total Liabilities	<u>\$ 21,314</u>

**STATE OF NEW MEXICO
TAOS MUNICIPAL SCHOOL DISTRICT
FRIENDS OF TAOS CHARTER SCHOOL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2012**

Cash Flows From Operating Activities:	
Cash Received From Customers	\$ 159,067
Cash Payments for Supplies and Maintenance	<u>(62,922)</u>
Net Cash Provided By (Used in) Operating Activities	96,145
Cash Flows From Capital and Related Financing Activities:	
Purchase of Capital Assets	(107,046)
Prepaid Lease Income	-
Proceeds on Loan	-
Interest Paid on Capital Debt	<u>-</u>
Net Cash Provided By (Used in) Capital and Related Financing Activities	(107,046)
Cash Flows From Investing Activities:	
	-
	<u>-</u>
Net Cash Provided By (Used in) Investing Activities	<u>-</u>
Net Increase in Cash and Cash Equivalents	(10,901)
Cash and Cash Equivalents, Beginning of Year	<u>28,022</u>
Cash and Cash Equivalents, End of Year	<u>\$ 17,121</u>
Reconciliation of Operating Income to Net Cash Provided By (Used in) Operating Activities:	
Operating Income	\$ 159,067
Depreciation Expense	-
Change in Accounts Payable	-
Change in Accrued Interest Payable	<u>(50,928)</u>
Net Cash Provided By (Used in) Operating Activities	<u>\$ 108,139</u>

See Independent Auditors' Report