

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

**COMPREHENSIVE FINANCIAL ANNUAL REPORT AND  
SUPPLEMENTAL INFORMATION  
WITH INDEPENDENT AUDITORS' REPORT THEREON  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

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

**TABLE OF CONTENTS**

**JUNE 30, 2012**

**INTRODUCTORY SECTION:**

Official Roster .....ix

**FINANCIAL SECTION**

Independent Auditors' Report ..... 1 – 2

**BASIC FINANCIAL STATEMENTS:**

Government-Wide Financial Statements:

Statement of Net Assets ..... 3

Statement of Activities ..... 4

Fund Financial Statements:

Balance Sheet – Governmental Funds.....5

Reconciliation of Governmental Funds Balance Sheet to the  
Statement of Net Assets..... 6

Statement of Revenues, Expenditures and Changes in Fund Balances –  
Governmental Funds .....7

Reconciliation of the Statement of Revenues, Expenditures and Changes in  
Fund Balances – Governmental Funds to the Statement of Activities ..... 8

Statement of Revenues and Expenditures – Budget (Non-GAAP Budgetary  
Basis) and Actual (Non-GAAP Budgetary Basis) –  
General Funds..... 9  
Title I - IASA Fund ..... 10

Statement of Fiduciary Assets and Liabilities – Agency Funds ..... 11

**NOTES TO FINANCIAL STATEMENTS ..... 12 - 52**

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

**TABLE OF CONTENTS**

**JUNE 30, 2012 (continued)**

Statement of Revenues and Expenditures – Budget (Non-GAAP Budgetary Basis) and Actual (Non-GAAP Budgetary Basis) – Bond Building Fund .....	53
Fund Descriptions – General Funds .....	54
Combining Balance Sheet – General Funds.....	55
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – General Funds.....	56
Statement of Revenues and Expenditures – Budget (Non-GAAP Budgetary Basis) and Actual (Non-GAAP Budgetary Basis):	
Operational Fund.....	57
Instructional Materials Fund .....	58
Pupil Transportation Fund .....	59
Non-Major Governmental Funds Combining Balance Sheet - By Fund Type .....	60
Non-Major Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances - By Fund Type.....	61
Statement of Revenues and Expenditures – Budget (Non-GAAP Budgetary Basis) and Actual (Non-GAAP Budgetary Basis):	
Non-Major Special Revenues Funds.....	62
Non-Major Capital Projects Funds .....	63
Non-Major Debt Service Funds.....	64
Fund Descriptions – Non-Major Special Revenue Funds .....	65 - 73
Combining Balance Sheets – Non-Major Special Revenue Funds.....	74 - 87
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Non-Major Special Revenue Funds.....	88 – 101
Statement of Revenues and Expenditures – Budget (Non-GAAP Budgetary Basis) and Actual (Non-GAAP Budgetary Basis):	
IDEA-B Discretionary Fund .....	102
Athletic Fund .....	103
English Language Acquisition Fund .....	104

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

**TABLE OF CONTENTS**

**JUNE 30, 2012 (continued)**

Entitlement IDEA-B Fund .....	105
Preschool IDEA-B Fund .....	106
Fresh Fruits in Classroom Fund .....	107
Food Services Fund .....	108
Preschool IDEA-B Federal Stimulus Fund .....	109
Federal Stimulus SEG Fund.....	110
Education Job Fund .....	111
Teacher Principal Training and Recruiting Fund .....	112
Safe and Drug-Free Schools Fund.....	113
Title I School Improvement Fund .....	114
Rural and Low Income Schools Fund.....	115
IDEA-B Risk Pool Fund .....	116
Title I Federal Stimulus Fund .....	117
Northern NM Teacher Incentive Fund .....	118
Carl Perkins Tech Prep Fund .....	119
Carl Perkins Secondary Culinary Fund .....	120
Dual Credit Instructional Fund.....	121
GO Bond Student Library Fund.....	122
Entitlement IDEA-B Federal Stimulus Fund .....	123
ARRA Solar Energy Fund .....	124
Impact Aid Special Education Fund.....	125
Impact Aid Indian Education Fund.....	126
Grads Child Care Fund .....	127
Title XIX Medicaid 3/21 Years Fund.....	128
TANF Grads Fund .....	129
Indian Education Formula Grant Fund .....	130
Enlace UNM Fund .....	131
LANL Foundation Fund .....	132
Technology for Education PED Fund.....	133
Breakfast for Elementary Students Fund.....	134
Kindergarten 3 Plus Fund.....	135
Assist Tobacco DOH Fund.....	136
NM Gear UP/USDE Fund.....	137
Private Direct Grants Fund.....	138
School Based Health Center Fund.....	139
Immigrant Funding Title III Fund .....	140
Golden Apple Foundation of Northern NM Fund .....	141
21 <sup>st</sup> Century Discovery Federal Fund.....	142
Carl Perkins Tech Prep Fund .....	143
Carl Perkins Secondary JAG Fund.....	144
Carl Perkins Secondary Redistribution Fund.....	145
Teaching American History Fund .....	146
Title I 1003 A Grant Fund .....	147
Enhancing Education Through Technology Fund .....	148
ELL Title III Incentive Awards Fund.....	149

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

**TABLE OF CONTENTS**

**JUNE 30, 2012 (continued)**

Title V Part A Innovative Fund.....	150
GO Bond Student Library Fund.....	151
TANF PED School Age Child Care Fund.....	152
Obesity Program PED Fund.....	153
TANF Full Day Kindergarten Fund.....	154
Incentives for School Improvement Fund.....	155
Summer Bridge Fund.....	156
Libraries GO Bond 2004 Fund.....	157
Indian Education Act Fund.....	158
Beginning Teacher Mentoring Program Fund.....	159
Nextgen Program Fund.....	160
21 <sup>st</sup> Century State Fund.....	161
After School Enrichment Fund.....	162
GO Bond Libraries 2006 Fund.....	163
2008 Library Book Fund.....	164
Grads Child Care Fund.....	165
Grads Instruction Fund.....	166
Intel Foundation Fund.....	167
PNM Foundation Fund.....	168
School-Based Health Center Fund.....	169
Northern NM Network for Rural Education Fund.....	170
Carl Perkins Unique Obligation Fund.....	171
Fund Descriptions – Non-Major Capital Projects Funds.....	172
Combining Balance Sheets – Non-Major Capital Projects Funds.....	173
Combining Statements of Revenues, Expenditures and Changes in Fund Balances – Non-Major Capital Projects Funds.....	174
Statement of Revenues and Expenditures – Budget (Non-GAAP Budgetary Basis) and Actual (Non-GAAP Budgetary Basis):	
Special Capital Outlay - Local Fund.....	175
Special Capital Outlay - State Fund.....	176
Capital Improvements SB-9 Fund.....	177
Ed. Technology Equipment Act Fund.....	178
Fund Descriptions – Non-Major Debt Service Funds.....	179
Combining Balance Sheets – Non-Major Debt Service Funds.....	180
Combining Statements of Revenues, Expenditures and Changes in Fund Balances – Non-Major Debt Service Funds.....	181

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

**TABLE OF CONTENTS**

**JUNE 30, 2012 (continued)**

Statement of Revenues and Expenditures – Budget (Non-GAAP Budgetary Basis) and Actual (Non-GAAP Budgetary Basis):

Debt Service Fund.....	182
Ed. Technology Equipment Act Fund.....	183

**COMPONENT UNIT INFORMATION**

Combining Statements of Net Assets – All Component Units ..... 185

Combining Statements of Activities – All Component Units..... 186

Fund Descriptions – Anansi Charter School ..... 187 - 188

Statements of Net Assets – Anansi Charter School ..... 189

Statements of Activities – Anansi Charter School..... 190

Balance Sheets – All Major Funds – Anansi Charter School..... 191 - 193

Reconciliation of Governmental Funds Balance Sheet to the Statement of Net Assets..... 194

Statements of Revenues, Expenditures and Changes in Fund Balances – Anansi Charter School ..... 195 – 197

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds to the Statement of Activities ..... 198

Statement of Revenues and Expenditures – Budget (Non-GAAP Budgetary Basis) and Actual (Non-GAAP Budgetary Basis):

Operational Fund.....	199
Instructional Materials Fund .....	200
Title I IASA Fund .....	201
Entitlement IDEA-B Fund .....	202
Entitlement IDEA-B Federal Stimulus Fund .....	203
GO Bond Student Library Fund.....	204
Federal Stimulus SEG Fund.....	205
Education Job Fund .....	206
GO Bond Student Library Fund.....	207
Technology for Education PED Fund .....	208

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

**TABLE OF CONTENTS**

**JUNE 30, 2012 (continued)**

Bond Building Fund .....	209
Capital Improvements SB-9 Fund .....	210
Ed. Technology Equipment Act Fund .....	211
Total .....	212
Statement of Cash Flows – Friends of Anansi Charter School .....	213
Fund Descriptions – Taos Charter School .....	214 - 215
Statements of Net Assets – Taos Charter School .....	216
Statements of Activities – Taos Charter School .....	217
Balance Sheets – All Major Funds – Taos Charter School .....	218 - 221
Reconciliation of Governmental Funds Balance Sheet to the Statement of Net Assets .....	222
Statements of Revenues, Expenditures and Changes in Fund Balances – Taos Charter School .....	223 - 226
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds to the Statement of Activities .....	227
Statement of Revenues and Expenditures – Budget (Non-GAAP Budgetary Basis) and Actual (Non-GAAP Budgetary Basis):	
Operational Fund .....	228
Instructional Materials Fund .....	229
Title I IASA Fund .....	230
Entitlement IDEA-B Fund .....	231
Fresh Fruits in Classroom Fund .....	232
Entitlement IDEA-B Federal Stimulus Fund .....	233
Federal Stimulus SEG .....	234
Education Job Fund .....	235
Daniel’s Fund .....	236
LANL Foundation .....	237
GO Bond Student Library Fund .....	238
GO Bond Student Library Fund .....	239
Technology for Education PED .....	240
Technology for Education PED .....	241
Libraries GO Bonds 2004 Fund .....	242
Bond Building Fund .....	243
Capital Improvements SB-9 Fund .....	244

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

**TABLE OF CONTENTS**

**JUNE 30, 2012 (continued)**

Ed. Technologies Fund .....	245
Total .....	246
Statement of Fiduciary Assets and Liabilities – Agency Funds - Taos Charter School .....	247
Statement of Cash Flows – Friends of Taos Charter School.....	248
Fund Descriptions – Vista Grande Charter School .....	249
Statements of Net Assets – Vista Grande Charter School .....	250
Statements of Activities – Vista Grande Charter School.....	251
Balance Sheets – All Major Funds – Vista Grande Charter School.....	252 - 255
Reconciliation of Governmental Funds Balance Sheet to the Statement of Net Assets.....	256
Statements of Revenues, Expenditures and Changes in Fund Balances – Vista Grande Charter School.....	257 - 259
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds to the Statement of Activities .....	260
Statement of Revenues and Expenditures – Budget (Non-GAAP Budgetary Basis) and Actual (Non-GAAP Budgetary Basis):	
Operational Fund.....	261
Instructional Materials Fund .....	262
Federal Stimulus SEG Fund.....	263
Education Job Fund .....	264
Technology for Education Fund .....	265
Entitlement IDEA-B Fund .....	266
GO Bond Student Library Fund.....	267
Capital Improvements SB-9 Fund .....	268
Kindergarten 3 Plus Fund.....	269
Bond Building Fund .....	270
Ed. Technology Equipment Act Fund.....	271
Activities Fund .....	272
Golden Apple Foundation Fund .....	273
Total .....	274
Statement of Fiduciary Assets and Liabilities – Agency Funds – Vista Grande School.....	275



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

**TABLE OF CONTENTS**

**JUNE 30, 2012 (continued)**

Schedule of Changes in Assets and Liabilities – All Agency Funds Taos Municipal Schools .....	276
Schedule of Changes in Assets and Liabilities – All Agency Funds Taos Charter School .....	277
Schedule of Changes in Assets and Liabilities – All Agency Funds Vista Grande Charter School.....	278
Schedule of Cash Receipts and Disbursements – All Funds Taos Municipal Schools .....	279 - 282
Schedule of Cash Receipts and Disbursements – All Funds Anansi Charter School .....	283
Schedule of Cash Receipts and Disbursements – All Funds Taos Charter School .....	284
Schedule of Cash Receipts and Disbursements – All Funds Vista Grande Charter School.....	285

**SUPPLEMENTARY INFORMATION**

Schedule of Pledged Collateral.....	287
Schedule of Expenditures of Federal Awards .....	288 – 289
Schedule of Findings and Questioned Costs.....	290
Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <u>Government Auditing Standards</u> .....	291 – 292
Report on Compliance With Requirements That Could Have a Direct and Material Effect On Each Major Program and On Internal Control Over Compliance in Accordance With <u>OMB Circular A-133</u> .....	293 – 294
Schedule of Findings and Responses .....	295 – 311
Exit Conference .....	312

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

**OFFICIAL ROSTER**

**JUNE 30, 2012**

Board of Education

Lorraine Coca-Ruiz .....Board President  
Arsenio Cordova .....Board Vice President  
Stella Gallegos..... Board Secretary  
Michael Torres .....Board Member  
Thomas Tafoya .....Board Member

School Officials

Dr. Rod Weston ..... Superintendent  
Connie Wood ..... Finance Director  
Maya Romero ..... Assistant to the Finance Director

# **Kubiak & Melton, LLC**

---

## **CERTIFIED PUBLIC ACCOUNTANTS**

### **Independent Auditors' Report**

Hector H. Balderas  
New Mexico State Auditor  
Santa Fe, New Mexico  
and  
The Board of Education  
Taos Municipal School District  
Taos, New Mexico

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, the aggregate remaining fund information and the budgetary comparisons for the general fund and major special revenue funds of the Taos Municipal School District (District), as of and for the year ended June 30, 2012, which collectively comprises the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental funds and the budgetary comparisons for the major capital projects funds, debt service funds and all nonmajor funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2012, as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion 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 the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to previously 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, 2012, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to previously present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of the District as of June 30, 2012, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparisons for the major capital project funds, debt service funds, and all nonmajor funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 15, 2013 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The District has not presented the Management's Discussion and Analysis that accounting principles generally accepted in the United States has determined is necessary to supplement, although not required to be part of, the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Our audit was conducted for the purpose of forming opinions on the basic financial statements, the combining and individual fund financial statements and the budgetary comparisons. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statements. The additional schedules listed as other supplemental information in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Kubiak & Melton, LLC

Kubiak & Melton, LLC  
Albuquerque, New Mexico, April 15, 2013

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

	<b>Governmental Activities</b>	<b>Component Units</b>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 8,215,136	\$ 752,954
Receivables:		
Delinquent Property Taxes Receivable	675,418	49,262
Grants	1,753,846	26,804
Due From Agency Fund	192,812	-
Food Inventory	45,188	-
Prepaid Assets	-	46,584
<b>Total Current Assets</b>	<u>10,882,400</u>	<u>875,604</u>
Non-Current:		
Prepaid Assets	-	791,810
Non-Depreciable Assets	32,715,471	-
Depreciable Capital Assets, Net	<u>30,264,343</u>	<u>4,367,833</u>
<b>Total Assets</b>	<u>\$ 73,862,214</u>	<u>\$ 6,035,247</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ 189,399	\$ 6,342
Accrued Payroll	-	105,777
Accrued Interest	660,058	-
Due to Other Funds	-	-
Deferred Lease Income	-	46,584
Deferred Revenue	-	6,239
Current Portion of Long-Term Debt	<u>1,450,000</u>	<u>127,224</u>
<b>Total Current Liabilities</b>	<u>2,299,457</u>	<u>292,166</u>
<b>Noncurrent Liabilities:</b>		
Accrued Compensated Absences	1,889,833	-
Long-Term Debt	39,200,000	1,679,608
Deferred Lease Income	-	791,810
Total Long-Term Liabilities	<u>41,089,833</u>	<u>2,471,418</u>
<b>Total Liabilities</b>	<u>43,389,290</u>	<u>2,763,584</u>
<b>NET ASSETS</b>		
Invested in Capital Assets, Net of Related Debt	22,329,814	2,561,001
Restricted:		
Debt Service	3,939,875	-
Capital Projects	2,230,930	838,394
Inventories	45,188	-
Unrestricted	<u>1,927,117</u>	<u>(127,732)</u>
<b>Total Net Assets</b>	<u>30,472,924</u>	<u>3,271,663</u>
<b>Total Liabilities and Net Assets</b>	<u>\$ 73,862,214</u>	<u>\$ 6,035,247</u>

See Independent Auditors' Report and Notes to Financial Statements

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

Functions and Programs	Expenses	Program Revenues			Net (Expense) Revenues and Changes in Net Assets	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Governmental Activities	Component Units
<b>Functions and Programs</b>						
<b>PRIMARY GOVERNMENT</b>						
<b>Governmental Activities:</b>						
Direct Instruction	\$ 19,307,876	\$ 82,118	\$ 192,812	\$ -	\$ (19,032,946)	\$ -
Instructional Support	3,446,914	-	-	-	(3,446,914)	-
Food Services	1,711,690	129,480	-	-	(1,582,210)	-
Interest	12,838	-	-	-	(12,838)	-
Depreciation - Unallocated	621,687	-	-	-	(621,687)	-
Change in Compensated Absences	(62,106)	-	-	-	62,106	-
Total Governmental Activities	<u>\$ 25,038,899</u>	<u>\$ 211,598</u>	<u>\$ 192,812</u>	<u>\$ -</u>	<u>(24,634,489)</u>	<u>-</u>
<b>Component Units:</b>						
Anansi Charter School	\$ 1,372,782	\$ 217,011	\$ 1,129,929	\$ 128	-	(25,714)
Taos Charter School	1,591,331	161,976	1,640,843	3	-	211,491
Vista Grande High School	1,050,464	2,444	1,174,875	554	-	127,409
Total Component Units	<u>\$ 4,014,577</u>	<u>\$ 381,431</u>	<u>\$ 3,945,647</u>	<u>\$ 685</u>	<u>\$ -</u>	<u>\$ 313,186</u>
<b>General Revenues</b>						
<b>Property Taxes</b>						
General Purpose					6,129,093	-
Delinquent					480,569	-
Debt Service					-	-
Capital Projects					-	-
<b>Grants and Contributions - Not Restricted</b>						
Federal Aid - Not Restricted					5,359,686	-
State Aid - Not Restricted					19,568,357	-
Local Aid - Not Restricted					-	-
Unrestricted Investment Income					108,207	72
Total General Revenues					31,645,912	72
Gain on Disposal of Capital Assets					-	-
Change in Net Assets					<u>7,011,423</u>	<u>313,258</u>
Beginning Net Assets as Reported					29,152,629	3,296,071
Restatement					(5,691,128)	(337,666)
Beginning Net Assets as Restated					<u>23,461,501</u>	<u>2,958,405</u>
Ending Net Assets					<u>\$ 30,472,924</u>	<u>\$ 3,271,663</u>

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
BALANCE SHEET  
JUNE 30, 2012**

	<u>General Funds</u>	<u>Title I IASA</u>	<u>Bond Building Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>					
Pooled Cash and Investments	\$ 1,664,127	\$ (987,072)	\$ 1,795,906	\$ 5,742,175	\$ 8,215,136
Receivables:					-
Delinquent Property Taxes	20,061	-		655,357	675,418
Grants	-	917,013		836,833	1,753,846
Due From Other Governments	192,812	-	-	-	192,812
Food Inventory	-	-	-	45,188	45,188
<b>Total Assets</b>	<u>\$ 1,877,000</u>	<u>\$ (70,059)</u>	<u>\$ 1,795,906</u>	<u>\$ 7,279,553</u>	<u>\$ 10,882,400</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities</b>					
Accounts Payable	\$ 189,399	\$ -	\$ -	\$ -	\$ 189,399
Accrued Liabilities	-	-	-	-	-
Deferred Revenue:					-
Federal, State and Local Grants	-	-	-	-	-
Delinquent Property Taxes	14,465	-	-	466,104	480,569
<b>Total Liabilities</b>	<u>203,864</u>	<u>-</u>	<u>-</u>	<u>466,104</u>	<u>669,968</u>
<b>Fund Balances</b>					
Non-Spendable:					
Inventories				45,188	45,188
Restricted For:					
Debt Service				3,939,875	3,939,875
Special Revenue Funds				597,456	597,456
Capital Projects Funds	-	-	-	2,230,930	2,230,930
Unassigned	1,673,136	(70,059)	1,795,906	-	3,398,983
<b>Total Fund Balances</b>	<u>1,673,136</u>	<u>(70,059)</u>	<u>1,795,906</u>	<u>6,813,449</u>	<u>10,212,432</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 1,877,000</u>	<u>\$ (70,059)</u>	<u>\$ 1,795,906</u>	<u>\$ 7,279,553</u>	<u>\$ 10,882,400</u>

See Independent Auditors' Report and Notes to Financial Statements

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

Amounts Reported for Governmental Activities in the Statement of Net Assets are Different Because:

Fund Balances - Total Governmental Funds		\$ 10,212,432
Ad Valorum - Deferred Revenue - Delinquent Property Taxes		480,569
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:		
Capital Assets	80,046,544	
Accumulated Depreciation	<u>(17,066,730)</u>	
Net Capital Assets		62,979,814
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:		
Bonds Payable	(40,650,000)	
Accrued Interest Payable	(660,058)	
Compensated Absences	<u>(1,889,833)</u>	
		<u>(43,199,891)</u>
<b>Net Assets of Governmental Activities</b>		<b><u>\$ 30,472,924</u></b>

See Independent Auditors' Report and Notes to Financial Statements



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

	<u>General Fund</u>	<u>Title I IASA</u>	<u>Bond Building Fund</u>	<u>Other Governmental Funds</u>	<u>Total</u>
<b>REVENUES:</b>					
Taxes	\$ 173,137	\$ -	\$ -	\$ 5,955,956	\$ 6,129,093
Charges for Services	4,266	-	-	207,332	211,598
Local Sources	-	-	-	-	-
State Sources	19,168,843	-	-	399,514	19,568,357
Federal Sources	107,323	1,279,662	-	3,972,701	5,359,686
Investment and Interest Income	<u>18,121</u>	<u>-</u>	<u>14,295</u>	<u>75,791</u>	<u>108,207</u>
Total Revenues	19,471,690	1,279,662	14,295	10,611,294	31,376,941
<b>EXPENDITURES:</b>					
Current:					
Direct Instruction	19,307,876	-	-	-	19,307,876
Instructional Support	-	1,109,382	-	2,337,532	3,446,914
Food Services	-	-	-	1,711,690	1,711,690
Capital Outlay	-	-	10,608,893	-	10,608,893
Debt Service:	-	-	-	-	-
Bonds	-	-	-	5,782,871	5,782,871
Interest	-	-	-	<u>12,838</u>	<u>12,838</u>
Total Expenditures	<u>19,307,876</u>	<u>1,109,382</u>	<u>10,608,893</u>	<u>9,844,931</u>	<u>40,871,082</u>
Excess (Deficiency) of Revenues Over Expenditures	163,814	170,280	(10,594,598)	766,363	(9,494,141)
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Loan Proceeds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	-	-	-	-	-
Net Change in Fund Balance	163,814	170,280	(10,594,598)	766,363	(9,494,141)
Fund Balance at the Beginning of the Year	1,449,084	(83,046)	12,390,504	6,873,470	20,630,012
Restatement	<u>60,238</u>	<u>(157,293)</u>	<u>-</u>	<u>(826,384)</u>	<u>(923,439)</u>
Fund Balance at the End of the Year	<u>\$ 1,673,136</u>	<u>\$ (70,059)</u>	<u>\$ 1,795,906</u>	<u>\$ 6,813,449</u>	<u>\$ 10,212,432</u>

See Independent Auditors' Report and Notes to Financial Statements

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

**Net Change in Fund Balances - Total Governmental Funds** \$ (9,494,141)

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

Capital outlays are reported as expenditures in governmental funds. However, in the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period these amounts are:

Capital Outlay	10,608,893	
Depreciation Expense	<u>(621,687)</u>	
		9,987,206
Delinquent Property Tax Revenue		480,569
Due From Agency Fund		192,812
Compensated Absences		62,106

The issuance of long-term debt (bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds.

Also, governmental funds report the effect of issuance costs, premiums, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items

Capital Outlay Related to Bond Expenditures	<u>5,782,871</u>	
		<u>5,782,871</u>

**Change in Net Assets of Governmental Activities** \$ 7,011,423

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL -  
GENERAL FUND  
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues</b>				
Taxes	\$ 156,706	\$ 156,706	\$ 173,137	\$ 16,431
Charges for Services	2,774	2,774	4,266	1,492
Local Sources	-	-	-	-
State Sources	19,018,440	19,153,419	19,168,843	15,424
Federal Sources	62,000	62,000	107,323	45,323
Investment and Interest Income	<u>5,113</u>	<u>5,113</u>	<u>18,121</u>	<u>13,008</u>
Total Revenues	19,245,033	19,380,012	19,471,690	91,678
<b>Expenditures</b>				
Direct Instruction	21,231,935	20,184,172	19,307,876	876,296
Instructional Support	-	-	-	-
Food Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>21,231,935</u>	<u>20,184,172</u>	<u>19,307,876</u>	<u>876,296</u>
<b>Budgeted Cash Balance</b>	<u>\$ 1,986,902</u>	<u>\$ 804,160</u>	<u>\$ (163,814)</u>	<u>\$ 784,618</u>

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 STATEMENT OF REVENUES AND EXPENDITURES  
 BUDGET AND ACTUAL -  
 TITLE I - IASA  
 FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues</b>				
Federal Sources	\$ 1,064,524	\$ 1,311,720	\$ 2,026,880	\$ 715,160
Other	-	-	-	-
Total Revenues	<u>1,064,524</u>	<u>1,311,720</u>	<u>2,026,880</u>	<u>715,160</u>
<b>Expenditures</b>				
Direct Instruction	-	-	-	-
Instructional Support	1,064,524	2,024,940	1,121,884	903,056
Food Services	-	-	-	-
Total Expenditures	<u>1,064,524</u>	<u>2,024,940</u>	<u>1,121,884</u>	<u>903,056</u>
<b>Budgeted Cash Balance</b>	<u>\$ -</u>	<u>\$ 713,220</u>	<u>\$ (904,996)</u>	<u>\$ 187,896</u>

See Independent Auditors' Report and Notes to Financial Statements

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

**ASSETS**

Cash on Deposit	\$ <u>634,211</u>
-----------------	-------------------

**LIABILITIES**

Due to Operational Fund	\$ 192,812
Deposits Held for Others	<u>441,399</u>
Total Liabilities	<u>\$ 634,211</u>

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

**1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Financial Reporting Entity**

The Taos Municipal School District (District) is a special purpose government corporation governed by an elected five-member Board of Education (Board). The Board is the basic level of government, which has oversight responsibility and control over all activities related to the public school education in the City of Taos, New Mexico and the surrounding areas. The District is responsible for all activities related to public elementary and secondary school education within its jurisdiction. The District receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities.

The District's financial statements include all entities over which the Board of Education exercises oversight responsibility. Oversight responsibility includes such aspects as appointment of governing body members, designation of management, the ability to significantly influence operations and accountability for fiscal matters

GAAP requires that financial statements present the District (primary government) and its component units. The District has three component units that are required to be presented in accordance with Governmental Accounting Standards Board Statement No. 14, The Financial Reporting Entity, and GASB Statement No. 39, Determining Whether Certain Organizations are Component Units, an amendment of GASB Statement No. 14.

1. Blended Component Unit

The District does not have any component units reported as blended component units.

2. Discretely Presented Component Units

The District has three component units reported as discretely presented component units. Anansi Charter School, Taos Charter School and Vista Grande High School are closely related to Taos Municipal Schools and are the financial responsibility of the District.

The summary of significant accounting policies of the District is presented to assist in the understanding of the District's financial statements. The financial statements and notes are the representation of the District's management, who are responsible for their integrity and objectivity. The financial statements of the District conform to Generally Accepted Accounting Principles (GAAP) as applied to governmental units. GASB is the accepted standard-setting body for establishing governmental accounting and financial

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

reporting principles. The more significant of the District's accounting policies are described below.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the non-fiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include charges to customers or applicants who purchase, use, or benefit directly from goods, services or privileges provided by a given function or segment, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported in separate columns in the fund financial statements.

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.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus, and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability has been incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues, net of estimated refunds and estimated uncollectible amounts, in the year in which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are generally recorded when the related liability is incurred, the same as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

General Fund

The general fund is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for another fund.

Bond Building Fund

This fund provides financing for the construction of buildings, the purchase of equipment and the acquisition and improvement of land. Funding is provided by the sale of general obligation bonds which have been approved by the voters of the District.

Title I IASA Fund

The Improving America's Schools Act of Title I provides extra help to disadvantaged students while holding schools accountable for their results at the same level as other students. This is a federally funded program.

Additionally, the District reports the following fund types:

Special Revenue Funds

Special revenue funds are used to account for the proceeds of specific revenue sources, which are legally restricted to expenditures for specified purposes.

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.



**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

Debt Service Funds

Debt service funds are used to account for the services of long-term debt not being financed by proprietary or non-expendable trust funds.

Fiduciary Funds

Fiduciary funds are the agency funds used to account for financial resources used by the student activity groups for which the District has a stewardship.

Amounts reported as program revenues include charges to customers or applicants for goods, services or privileges provided, operating grants and contributions, and capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as programs revenues. General revenues include all taxes.

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

Assets, Liabilities and Net Assets or Equity

1. Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the investment of the District's funds in a wide variety of instruments, including certificates of deposit and other similar obligations, state investment pool and money market accounts. The District is also allowed to invest in United States Government obligations. All funds of the District must follow these investment guidelines.

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

The rate of interest in non-demand interest-bearing accounts shall be set by the State Board of Finance but in no case shall the rate of interest be less than 100% of the asked price on United States treasury bills of the same maturity on the day of deposit.

Excess of funds may be temporarily invested in securities which are issued by the State or by the United States government, or by their departments or

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

agencies, and which are either direct obligations of the State or the United States or are backed by the full faith and credit of those governments.

2. Receivables and Payables

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

The District’s property taxes are levied each year on the assessed valuation of property located in the District as of the preceding January 1<sup>st</sup>. Mill levy rates are set by the State of New Mexico each year for the General Fund, Senate Bill – 9 Capital Improvements Fund, and Debt Service Fund. Taxes are payable in two equal installments on November 10<sup>th</sup> and April 10<sup>th</sup> following the levy and become delinquent after 30 days.

Under GASB Statement No. 33, property taxes are defined as impressed non-exchange revenue. Assets from impressed non-exchange transaction are reported when the District has an enforceable legal claim on the asset. The enforceable legal claim date for property taxes is the assessment date. Taxes are payable in two equal installments on November 10<sup>th</sup> and April 10<sup>th</sup> following the levy and become delinquent after 30 days. Therefore, the District has recorded a delinquent tax receivable and revenue from taxes received within the 60 days following year-end. A receivable and deferred revenue have been recorded for uncollected delinquent taxes. On the government-wide financial statements, the District has recorded delinquent property taxes receivable and revenue for taxes assessed as of year-end that have not been collected, as prescribed in GASB 34. An allowance for refunds and uncollectibles has not been recorded.

3. Inventories

United States Department of Agriculture (USDA) commodities are treated as in-kind revenues and are recorded at estimated costs. Inventories of governmental funds are recorded as expenditures when purchased rather than when consumed.

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

4. Capital Assets

Capital assets, which include property, plant and equipment (including computer software) are reported in the applicable government-wide financial statements. Beginning July 1, 2005, the threshold for defining capital assets by the State of New Mexico was raised from \$1,000 to \$5,000 for those items with an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's useful life are not capitalized. The costs of library books are not depreciated unless the individual cost is in excess of \$5,000. Software costs have been included in the cost of computer equipment and are capitalized with that equipment. The District does not develop software for internal or any other use.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest on construction projects has not been capitalized.

Property, plant and equipment of the primary government are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	40 - 50
Building Improvements	20
Land Improvements	10 - 20
Vehicles	5 - 7
Office Equipment	5
Computer Equipment	3 - 5

5. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, statements of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

In the fund financial statements, governmental fund types recognize bond premiums and discounts as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as capital projects expenditures.

6. Fund Balance

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

7. Net Assets

Net assets are presented on the statement of net assets and may be presented in any of three components:

A. Invested in capital assets, net of related debt

This component of net assets consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balance of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets. The portion of the debt attributable to the unspent proceeds is not included in the calculation of invested in capital assets, net of related debt. That portion of the debt is included in restricted for capital projects.

B. Restricted net assets

Net assets are reported as being restricted when the restriction is either externally imposed by creditors, grantors, contributors or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the government to assess, levy, charge or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation.

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

C. Unrestricted net assets

Unrestricted net assets consist of net assets that do not meet the definition of “invested in capital assets, net of related debt” or “restricted”.

In the governmental environment, net assets often are designated to indicate that management does not consider them to be available for general operations. In contrast to restricted net assets, these types of constraints on resources are internal and management can remove or modify them. However, enabling legislation established by the reporting government should not be construed as an internal constraint.

8. Indirect Costs

The District’s general fund receives indirect cost reimbursements from the various federal programs it administers. These reimbursements are for expenses incurred in performing administrative functions on behalf of the special revenue funds. They are shown as expenditures in the special revenue funds and as other special federal revenue in the general fund.

Budgetary Information:

Budgets for the general, special revenue, capital projects and debt service funds are prepared by management and are approved by the local Board and Public School Budget and Planning Unit of the Department of Education. Auxiliary student activity accounts are not budgeted.

These budgets are prepared on the Non-GAAP cash basis, excluding encumbrances, and secure appropriation of funds for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year. The budget process in the State of New Mexico requires that the beginning cash balance be appropriated in the budget of the subsequent fiscal year. Such appropriated balance is legally restricted and is therefore presented as a reserved portion of fund balance.

Actual expenditures may not exceed the budget at the function level. Budgets may be amended in two ways. If a budget transfer is necessary within a major category called a series, this may be accomplished with only local Board approval. If a transfer between series or a budget increase is required, approval must also be obtained from the Public School Finance Division.

The budgetary information presented in these financial statements has been amended in accordance with the above procedures.

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. In April or May, the superintendent submits to the District Budget Planning Unit a proposed operating budget for the fiscal year commencing the following July. The operating budget includes proposed expenditures and the means of financing them, and has approval by the Public Education Department.
2. In May or June, the budget is approved by the Board of Education.
3. The school board meeting, while not intended for the general public, is open for the general public unless a closed meeting is called.
4. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the New Mexico Department of Education.
5. Formal budgetary integration is employed as a management control device during the year for the general fund, special revenues funds, debt service funds and capital projects funds.
6. Budgets for the general, special revenue, debt service and capital projects funds are adopted on a basis not consistent with GAAP. Encumbrances are treated the same way for GAAP purposes and for budget purposes.

The Board may approve amendments to the appropriated budget, which are required when a change is made affecting budgeted ending fund balances. The appropriated budget for the year ended June 30, 2012 was properly amended by the Board throughout the year. New Mexico state law prohibits a governmental agency from exceeding budgetary control at the function level.

**A. Budgetary Violations**

The District did not exceed its legal budget in any individual funds during the fiscal year ended June 30, 2012. The District is aware of legal binding of budgets and has implemented a system of controls that prevents violations of budgetary control.

**B. Deficit Fund Equity**

Deficit fund balances as of June 30, 2012 were in the following funds: Title I IASA, \$70,059; IDEA-B Discretionary, \$13,913; English Language Acquisition, \$26,315; Fresh

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

Fruits and Vegetables Fund, \$22,961; Teacher Principal Training and Recruiting, \$7,750; Safe and Drug Free Schools, \$1,594; Title I Federal Stimulus, \$12,721; Title XIX Medicaid Fund, \$13,568; Indian Ed. Formula Grant, \$2,544; Breakfast for Elementary Students, \$9,897; NM Gear UP/USDE, \$67,953; ELL Title III Incentive School Based Health Center, \$26,117; Immigrant Funding Title III, \$19,711; ELL Title III Incentive Awards, \$2,467.

In the Component Units, one fund, the GO Bond Student Library Fund at Anansi Charter School had a deficit fund balance of \$194.

**C. Cash and Temporary Investments**

The following is the Cash on deposit at each financial institution:

Institution	Type	Fund	Amount
Centinel Bank	Checking - Non-interest bearing	Agency	\$ 666,027
Centinel Bank	Checking - Non-interest bearing	Bond Building	69,708
Centinel Bank	Checking - Non-interest bearing	Federal	6,283,674
U.S. Bank	Checking - Non-interest bearing	Payroll	1,264,348
U.S. Bank	Checking - Non-interest bearing	Operational	298,273
			<u>\$ 8,582,030</u>

New Mexico State LGIP Fund	Bond Building	<u>\$ 2,741,302</u>
----------------------------	---------------	---------------------

Total Amount on Deposit	<u>\$ 11,323,332</u>
Deposits in Transit	54,813
Outstanding Checks	<u>(2,528,798)</u>
Total Cash Per Financial Statements	<u>\$ 8,849,347</u>

	<u>Centinel Bank</u>	<u>U.S. Bank</u>	<u>New Mexico State</u>
Cash on Deposit at June 30	\$ 7,019,409	\$ 1,562,621	\$ 2,741,302
Less: Insured by FDIC	<u>250,000</u>	<u>250,000</u>	<u>-</u>
Uninsured Funds	6,769,409	1,312,621	
50% Collateralization	3,384,705	656,311	
Pledged Collateral	<u>4,729,002</u>	<u>1,105,703</u>	<u>-</u>
Excess of pledged collateral	<u>\$ 1,344,297</u>	<u>\$ 449,392</u>	<u>\$ 2,741,302</u>

The Schedule of Pledged Collateral is shown as supplementary information on page 287. The types of collateral allowed are limited to direct obligations of the United States

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

Government and all bonds issued by any agency, district or political subdivision of the State of New Mexico.

According to the Federal Deposit Insurance Authority, public unit deposits are funds owned by the schools. Time deposits, savings deposits and interest-bearing accounts of a public unit in an institution in the same state will be insured up to \$250,000 in aggregate and separate from the \$250,000 coverage for public unit demand deposits at the same institution.

Investments

As of June 30, 2012, the District had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturities Less Than One Year</u>
State Investment Pool - 4101 LGIP Fund	<u>\$ 2,741,302</u>	

State Pool – 4101 LGIP investments are 100% invested in U.S. Treasury Obligations.

Interest Rate Risk – Investments: The District does not have a formal policy limiting investment maturities that would help manage its exposure to fair value losses from increasing interest rates. The District’s investments were rated AAA by Moody’s Investors Services and S & P and have a weighted average days-to-maturity (WAM) of 27.5 days.

Concentration Credit Risk – Investments: For an investment, concentration credit risk is when any one issuer is 5% or more of the investment portfolio of the District. The investments in the State Pool-4101 LGIP Fund represent 100% of the investment portfolio. Since the District only purchases investments with the highest credit rating, the additional concentration is not viewed as an additional risk by the District. The District’s policy related to concentration risk is to comply with the State Statute as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978).

The State Treasurer Local Government Investment Pool is not SEC registered. Section 6-10-1, 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 investments fund in securities that are issued by the United States government or by its departments or agencies and are either backed by the full faith and credit of the United States Government or are agencies sponsored by the United States Government. The investments in the Local Government Investment Pool 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; at the end of each month all interest earned is distributed by the State Treasurer to the contributing entities in the amounts of



**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

the fund that were invested. Any realized gain or loss on the portfolio is distributed through the investment yield on investment dates. The carrying amount of the portfolio approximates the fair value of all investments at June 30, 2012. The State of New Mexico is the regulatory oversight agency and participation in the pool is voluntary.

**D. Accounts Receivable**

Accounts receivable are recorded in the various governmental funds. They consist of amount receivable from local governments relating to various grant agreements and property taxes receivable. The information required to report property taxes at full accrual was not available during the year. Accounts receivable consist of the following:

	General	Other Major	Other Governmental	Total
Property Taxes	<u>\$ 20,061</u>	<u>\$ -</u>	<u>\$ 655,357</u>	<u>\$ 675,418</u>

**E. Interfund Receivables and Payables**

Interfund balances have primarily been recorded when funds overdraw their share of pooled cash related to payroll. The composition of interfund balances as of June 30, 2012 is as follows:

Taos Municipal School District:

	<b>Interfund Receivables</b>	<b>Interfund Payables</b>
Governmental Activities:		
Operations Fund	\$ 192,812	\$ -
Fiduciary Fund:		
NMPSIA - Administration	-	192,812
Total	<u>\$ 192,812</u>	<u>\$ 192,812</u>

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

Anansi Charter School:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Governmental Activities:		
Operations Fund	\$ 26,998	\$ -
Special Revenue Fund:		
GO Bond Student Library Fund		\$ 194
Entitlement IDEA-B Fund	-	26,804
Total	<u>\$ 26,998</u>	<u>\$ 26,998</u>

F. Inventories

Purchased inventory is valued at the lower of cost (first-in, first-out) or market. Inventory in the Food Service Fund consists of purchased food and non-food items and USDA commodities. Commodities are shown at the USDA procurement cost. Costs are recorded as expenditures at the time individual inventory items are used (consumption method). Reported inventory balances are offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets.

G. Reconciliation of Budgetary Basis to GAAP Basis Financial Statements

**Taos Municipal Schools:**

	<u>Operational</u>	<u>Title I</u>	<u>Bond Building</u>
Revenues Per Modified Accrual Basis	\$ 18,439,477	\$1,279,662	\$ 14,295
Prior Year Receivables	(4,358)	(169,795)	
Current Year Receivables	20,061	917,013	
Current Year Due From Other Governments	<u>192,812</u>	<u>-</u>	<u>-</u>
Revenues Per Budgetary Basis	<u>\$ 18,647,992</u>	<u>\$2,026,880</u>	<u>\$ 14,295</u>
Expenditures Per Modified Accrual Basis	\$ 18,298,475	\$1,109,382	\$ 10,608,893
Prior Year Accounts Payable	5,273	12,502	
Current Year Deferred Revenue	<u>(14,465)</u>	<u>-</u>	<u>-</u>
Expenditures Per Budgetary Basis	<u>\$ 18,289,283</u>	<u>\$1,121,884</u>	<u>\$ 10,608,893</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

	<b>English Language Acquisition</b>	<b>Entitlement IDEA-B Fund</b>	<b>Preschool IDEA-B Fund</b>
Revenues Per Modified Accrual Basis	\$ 56,038	\$ 941,023	\$ 37,060
Prior Year Receivables	(30,550)	(201,058)	(4,025)
Current Year Receivables	16,466	384,730	32,638
Revenues Per Budgetary Basis	<u>\$ 41,954</u>	<u>\$ 1,124,695</u>	<u>\$ 65,673</u>

Expenditures Per Modified Accrual Basis	\$ 33,205	\$ 793,592	\$ 33,035
Prior Year Accounts Payable	-	53,627	-
Current Year Accounts Payable	-	-	-
Expenditures Per Budgetary Basis	<u>\$ 33,205</u>	<u>\$ 847,219</u>	<u>\$ 33,035</u>

	<b>Preschool IDEA-B Fed. Stimulus</b>	<b>Teacher Principal Recruiting</b>	<b>Safe and Drug Free Schools</b>
Revenues Per Modified Accrual Basis	\$ 9,363	\$ 264,396	\$ 5,506
Prior Year Receivables	(9,363)	(19,792)	(5,506)
Current Year Receivables	-	120,675	-
Revenues Per Budgetary Basis	<u>\$ -</u>	<u>\$ 365,279</u>	<u>\$ -</u>

Expenditures Per Modified Accrual Basis	\$ -	\$ 244,605	\$ -
Prior Year Accounts Payable	-	-	-
Current Year Accounts Payable	-	-	-
Expenditures Per Budgetary Basis	<u>\$ -</u>	<u>\$ 244,605</u>	<u>\$ -</u>

	<b>Title I School Improvement</b>	<b>Rural and Low Income Schools Fund</b>	<b>IDEA-B Risk Pool</b>
Revenues Per Modified Accrual Basis	\$ 115,899	\$ 92,676	\$ 2,516
Prior Year Receivables	(3,849)	(23,323)	-
Current Year Accounts Receivable	76,118	38,924	1,244
Revenues Per Budgetary Basis	<u>\$ 188,168</u>	<u>\$ 108,277</u>	<u>\$ 3,760</u>

Expenditures Per Modified Accrual Basis	\$ 112,049	\$ 69,353	\$ 2,516
Current Year Accounts Payable	-	-	-
Prior Year Accounts Payable	-	-	-
Expenditures Per Budgetary Basis	<u>\$ 112,049</u>	<u>\$ 69,353</u>	<u>\$ 2,516</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

	<b>Title I Federal Stimulus</b>	<b>Food Service Fund</b>	<b>Carl D. Perkins Culinary Fund</b>
Revenues Per Modified Accrual Basis	\$ 63,745	\$ 1,790,591	\$ 39,819
Prior Year Receivables	(54,202)	-	(12,747)
Current Year Accounts Receivable	-	-	26,324
Revenues Per Budgetary Basis	<u>\$ 9,543</u>	<u>\$ 1,790,591</u>	<u>\$ 53,396</u>
Expenditures Per Modified Accrual Basis	\$ 9,543	\$ 1,711,690	\$ 27,072
Accounts Payable	-	-	-
Change in Inventory	-	14,631	-
Expenditures Per Budgetary Basis	<u>\$ 9,543</u>	<u>\$ 1,726,321</u>	<u>\$ 27,072</u>
	<b>Dual Credit Instructional Materials</b>	<b>GO Bond Student Library Fund</b>	<b>Entitlement IDEA-B Stimulus</b>
Revenues Per Modified Accrual Basis	\$ 58,177	\$ 6,761	\$ 415,901
Prior Year Receivables	-	(6,761)	(175,490)
Current Year Receivables	38,594	-	-
Revenues Per Budgetary Basis	<u>\$ 96,771</u>	<u>\$ -</u>	<u>\$ 240,411</u>
Expenditures Per Modified Accrual Basis	\$ 58,178	\$ -	\$ 240,494
Prior Year Accounts Payable	-	-	-
Current Year Accounts Payable	-	-	-
Expenditures Per Budgetary Basis	<u>\$ 58,178</u>	<u>\$ -</u>	<u>\$ 240,494</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

	<b>Indian Ed. Formula Grant</b>	<b>Breakfast for Elementary Students</b>	<b>Kindergarten 3 Plus</b>	<b>GO Bond Student Library Fund</b>
Revenues Per Modified Accrual Basis	\$ 70,528	\$ 27,409	\$ 217,124	\$ 14,778
Prior Year Receivables	-	-	(2,810)	-
Current Year Receivables	-	8,137	86,577	6,406
Revenues Per Budgetary Basis	<u>\$ 70,528</u>	<u>\$ 35,546</u>	<u>\$ 300,891</u>	<u>\$ 21,184</u>
Expenditures Per Modified Accrual Basis	\$ 45,823	\$ 27,409	\$ 214,314	\$ 14,778
Prior Year Accounts Payable	23	-	-	-
Current Year Accounts Payable	-	-	-	-
Expenditures Per Budgetary Basis	<u>\$ 45,846</u>	<u>\$ 27,409</u>	<u>\$ 214,314</u>	<u>\$ 14,778</u>

	<b>Capital Improvements SB-9 Fund</b>	<b>Debt Services Fund</b>	<b>Ed. Tech Debt Service Fund</b>
Revenues Per Modified Accrual Basis	\$ 2,204,790	\$ 3,056,427	\$ 703,153
Prior Year Receivables	(56,347)	(65,733)	(22,168)
Current year receivables	220,092	311,629	123,636
Revenues Per Budgetary Basis	<u>\$ 2,368,535</u>	<u>\$ 3,302,323</u>	<u>\$ 804,621</u>
Expenditures Per Modified Accrual Basis	\$ 2,924,682	\$ 1,997,941	\$ 669,814
Current Year Accounts Payable	-	-	-
Current Year Deferred Revenue	(148,460)	(217,704)	(99,940)
Expenditures Per Budgetary Basis	<u>\$ 2,776,222</u>	<u>\$ 1,780,237</u>	<u>\$ 569,874</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

**Anansi Charter School:**

	<b>Operational</b>	<b>Title I</b>	<b>Entitlement IDEA-B</b>	<b>GO Bond Student Library Fund</b>
Revenues Per Modified Accrual Basis	\$ 1,001,052	\$ 3,300	\$ 41,484	\$ -
Prior Year Receivables	(17,980)	(3,300)	(14,680)	-
Current Year Receivables	<u>                    </u>	<u>                    </u>	<u>26,804</u>	<u>                    </u>
Revenues Per Budgetary Basis	<u>\$ 983,072</u>	<u>\$ -</u>	<u>\$ 53,608</u>	<u>\$ -</u>
Expenditures Per Modified Accrual Basis	\$ 1,048,321	\$ -	\$ 26,804	\$ 194
Prior Year Accounts Payable	26,701	3,300	14,680	-
Current Year Accounts Payable	<u>(29,282)</u>	<u>                    </u>	<u>(26,804)</u>	<u>(194)</u>
Expenditures Per Budgetary Basis	<u>\$ 1,045,740</u>	<u>\$ 3,300</u>	<u>\$ 14,680</u>	<u>\$ -</u>

**Taos Charter School:**

	<b>Operational</b>	<b>Title I</b>	<b>Entitlement IDEA-B</b>	<b>Daniel's Fund</b>	<b>Federal Stimulus SEG</b>
Revenues Per Modified Accrual Basis	\$ 1,394,739	\$ 9,202	\$ 88,209	\$ -	\$ -
Prior Year Receivables	(48,149)	(9,202)	(38,947)	-	-
Current Year Receivables	<u>49,262</u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Revenues Per Budgetary Basis	<u>\$ 1,395,852</u>	<u>\$ -</u>	<u>\$ 49,262</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures Per Modified Accrual Basis	\$ 1,410,732	\$ -	\$ 49,262	\$38,847	\$ -
Prior Year Accounts Payable	154,590	9,202	38,947	42,860	-
Current Year Accounts Payable	<u>(78,354)</u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Current Year Deferred Revenue	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>(56)</u>
Expenditures Per Budgetary Basis	<u>\$ 1,486,968</u>	<u>\$ 9,202</u>	<u>\$ 88,209</u>	<u>\$81,707</u>	<u>\$ (56)</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

**Vista Grande Charter School:**

	<b>Bond Building Fund</b>	<b>Kindergarten 3 Plus</b>	<b>Technology for Education PED</b>
Revenues Per Modified Accrual Basis	\$ 83,277	\$ -	\$ -
Prior Year Receivables	(18,406)	-	-
Current Year Receivables	-	-	-
Revenues Per Budgetary Basis	<u>\$ 64,871</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures Per Modified Accrual Basis	\$ 64,871	\$ -	\$ -
Accounts Payable	-	-	-
Prior Year Deferred Revenue	-	304	5,879
Current Year Deferred Revenue	-	(304)	(5,879)
Expenditures Per Budgetary Basis	<u>\$ 64,871</u>	<u>\$ -</u>	<u>\$ -</u>

**H. Capital Assets**

Capital asset activity for the year ended June 30, 2012 was as follows:

	<b>Beginning Balance</b>	<b>Increases</b>	<b>Decreases</b>	<b>Ending Balance</b>
Governmental Activities				
Capital assets not being depreciated:				
Land	\$ 2,583,977	\$ 875,133	\$ -	\$ 3,459,110
Construction in Progress	<u>24,149,639</u>	<u>5,106,722</u>	-	<u>29,256,361</u>
Total Capital Assets not being depreciate	26,733,616	5,981,855	-	32,715,471
Capital assets being depreciated:				
Land Improvements	700,739	-		700,739
Buildings and Improvements	38,082,602	5,031,347	-	43,113,949
Furniture, Fixtures and Equipment	<u>3,447,641</u>	<u>68,744</u>	-	<u>3,516,385</u>
Total Capital Assets being depreciated	<u>42,230,982</u>	<u>5,100,091</u>	-	<u>47,331,073</u>
Less: Accumulated Depreciation for:	<u>(16,445,043)</u>	<u>(621,687)</u>	-	<u>(17,066,730)</u>
<b>Total Capital Assets, Net</b>	<u>\$ 52,519,555</u>	<u>\$ 10,460,259</u>	<u>\$ -</u>	<u>\$ 62,979,814</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

Depreciation has been allocated to the functions in the following amounts:

Unallocated	\$ 621,687
Total Depreciation Expense	<u>\$ 621,687</u>

I. Deferred Revenues

The District reports deferred revenues on its statement of net assets and fund balance sheet. 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.

J. Compensated Absences

Qualified employees are entitled to accumulate annual leave of 10 to 13 days per fiscal year. Upon retirement, employees will be paid for up to 90 days of accrued annual leave. Vested or accumulated leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and as a fund liability of the governmental fund that will pay for it. Amounts of vested or accumulated leave that are not expected to be liquidated with expendable available financial resources are reported in the government-wide statement of net assets.

K. Long-Term Liabilities

For government-wide reporting, the costs associated with bonds are recognized over the life of the bond. As permitted by GASB Statement No. 34, the amortization of the cost of the bonds are amortized prospectively from the date of the adoption of that statement. For fund financial reporting, issuance costs are recognized in the period the bonds are issued. Bond proceeds are reported as an other financing source.

L. Fund Balance of Fund Financial Statements

Reservations of fund balance represent amounts that are not appropriate 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.

See Independent Auditors' Report



**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

**M. Restricted Net Assets**

The governmental-wide financial statements utilize a net assets presentation. Net assets are categorized as follows:

Investment in capital assets, net of related debt – This category reflects the portion of net assets that are associated with capital assets less outstanding capital asset related debt.

Restricted net assets – This category reflects the portion of net assets that have third-party limitations on their use.

Unrestricted net assets – This category reflects net assets of the District not restricted for any project or other purpose.

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. Property Tax Levies**

Taos Municipal Schools receive property taxes from the Taos County Treasurer for operational, public school capital improvements, and debt service purposes. Property taxes are assessed on January 1 of each year, except on livestock, and are payable in two equal installments, on November 10 of the year in which the tax bill is prepared and April 10 of the following year. Property taxes are collected by the County Treasurer and remitted to the District in the month following collection.

Although there are no restrictions placed on property taxes collected for operating purposes, restrictions do exist on the amount collected under the Public School Capital Improvements Act (22-25-1 to 22-25-10 NMSA 1978) and the amounts collected as a result of issuing general obligation bonds.

Under the provisions of the Public School Capital Improvements Act, any local school board may adopt a resolution to submit to the qualified electors of the school district the question of whether or not a property tax should be imposed on the net taxable revenue value of property allocated to the school district for the purpose of capital improvements. The resolution shall:

Identify the capital improvements;

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

Specify the rate of the proposed tax, which shall not exceed two dollars on each \$1,000 of net taxable value of property;

Specify the date an election will be held;

Limit the imposition of the tax to no more than three property tax years.

If approved, any revenues produced by the tax and any state distribution resulting to the District under the Act shall be expended only for the capital improvements specified in the authorized resolution.

General obligation bonds may be issued for the purpose of erecting, remodeling, making additions to and the furnishing of school buildings, or purchasing or improving school grounds or any combination of these purposes. Such bonds shall be fully negotiable and constitute negotiable instruments.

The school board shall establish adequate budgetary provisions, approved by the school management division, to promptly pay, as it becomes due, all principal and interest on general obligation bonds issued by the school district.

The full faith and credit of a school district shall be pledged to the payment of the principal and interest on general obligation bonds issued by the school district.

The board of county commissioners shall levy and collect upon all taxable property within a school district in the county such tax as is necessary to pay the interest and principal on general obligation bonds issued by the school district as the interest and principal becomes due, without limitation as to rate or amount.

State Equalization Guarantee

Each school district in the State of New Mexico receives a "state equalization guarantee distribution" which is defined as "that amount of money distributed to each school district to ensure that the school district's operating revenue, including its local and federal revenues as defined (Ch. 22, Section 8-25, NMSA 1978) is at least equal to the school district's program costs."

A school districts program costs are determined through the use of various formulas using "program units" which take into consideration early childhood education, basic education, special education, bilingual, multi-cultural education. Payment is made from the public school fund under the authority of the chief (director of public school finance). The District received \$18,136,995 in state equalization guarantee distributions during the year.

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

Transportation Distribution

Money in the transportation distribution of the public school fund shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades kindergarten through twelve attending public school within the school district. Except in unusual circumstances, as determined by the local school board and confirmed by the state transportation director, midday bus routes for early childhood education students shall not be approved for funding in excess of twenty miles one-way.

Money in the vocational education transportation distribution of the public school fund is used for the purpose of making payments to school districts for transportation of students to and from their regular attendance centers and the place where vocation education programs are being offered, pursuant to Section 22-16-4.1 (NMSA 1978) of the Act. The transportation distribution is allocated to each school district according to an objective formula developed by the state transportation director and the director of public school finance.

In the event the sum of the proposed transportation allocations to each school district exceeds the amounts in the transportation distribution, each school district to receive an allocation shares in a reduction in the proportion that each school district's forty-day average daily membership of all school districts to received allocations.

Local school boards shall negotiate school bus contracts in accordance with regulations promulgated by the state transportation director with the approval of the State Board of Education.

Local school boards, with the approval of the state transportation director, may provide additional transportation services pursuant to Section 22-16-2 NMSA 1978 to meet established program needs.

The District received \$924,773 in transportation distribution funds during the year.

SB-9 Match

The Director shall distribute to any school district that has imposed a tax under the Public School Capital Improvements Act (22-25-1 to 22-25-10 NMSA 1978) an amount from the public school capital improvements fund that is equal to the amount by which the revenue estimated to be received from the imposed tax as specified in Subsection B of Section 22-25-3 NMSA 1978, assuming a one-

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

hundred percent collection rate, is less than an amount calculated by multiplying the product obtained by the rate imposed in the District under the Public School Capital Improvements Act. The distribution shall be made by December 1, of each year that the tax is imposed in accordance with Section 22-25-3 NMSA 1978. Provided, however, in the event that sufficient funds are not available in the public school capital improvement fund to make the state distribution provided for in this section, the dollar per program unit figure shall be reduced as necessary.

The District received \$0 in state SB-9 matching during the year.

Critical Capital Outlay

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

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

A critical need exists requiring action;

The residents of the school district have provided all available resources to the district to meet its capital outlay requirements;

The school district has used its resources in a prudent manner;

The district is in a county or counties which have participated in the reappraisal program and the reappraised values are on the tax rolls, or will be used for the tax year as certified by the property tax division; and

The school district has provided insurance for buildings of the school district in accordance with the provisions of Section 13-5-3 NMSA 1978.

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

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

Money in the fund shall be distributed by arrant of the Department of Finance and Administration (DFA) on vouchers signed by the Secretary of DFA following certification by the council that the application has been approved.

During the year ended June 30, 2012, the District received \$0 in critical capital outlay funds and \$0 in special capital outlay funds.

Instructional Materials

The New Mexico State Public Education Department receives federal mineral leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, seventy percent is restricted to the requisition of materials listed in the State Board of Education "State Adopted Instructional Material" list, while thirty percent of each allocation is available for purchases directly from vendors. Beginning with the fiscal year ended June 30, 2002, districts received their total allocation at the beginning of the fiscal year instead of being reimbursed for purchases as was done in prior years. During the year ended June 30, 2012, the District received \$107,075 in instructional materials allocation.

Federal Grants

The District receives revenues from various federal departments (both direct and indirect) which are legally restricted to expenditures for specific purposes. These programs are reported as Special Revenue Funds. Each program operates under its own budget, which has been approved by the federal agency or the flow-through agency (in most cases, the New Mexico Department of Education). The various budgets are approved by the local school board and the New Mexico Public Education Department.

Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund from expenditures or expenses initially made from it that are properly applicable to another fund, are recorded as expenditures or expenses in the reimbursing fund and as reductions of expenditures or expenses in the fund that is to be reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assumptions that affect the reported amounts of assets and liabilities and the 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 can differ from these estimates.

O. Long-Term Liabilities:

During the year ended June 30, 2012, the following changes occurred in the liabilities reported in the District-wide statement of net assets:

	<b>Balance July 1, 2011</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance June 30, 2012</b>	<b>Due Within One Year</b>
General Obligation Bonds	\$ 42,045,000	\$ -	\$ 1,395,000	\$ 40,650,000	\$ 1,450,000
Compensated Absences	1,951,939	-	62,106	1,889,833	-
Total	<u>\$ 43,996,939</u>	<u>\$ -</u>	<u>\$ 1,457,106</u>	<u>\$ 42,539,833</u>	<u>\$ 1,450,000</u>

P. Long-Term Debt

General Obligation Bonds

Payments on the general obligation bonds are made by the debt services funds. The compensated absences liability will ultimately be liquidated by several of the District's governmental funds, with most being paid by the general fund, transportation fund, food services fund and Title I fund.

General Obligation Bonds

The general obligation bonds will be paid from taxes levied against property owners living within the school district boundaries. The annual requirements to retire general obligation bonds as of June 30, 2012, are as follows:

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

Date of issue - September 1, 2007  
Original amount - \$3,000,000  
Interest rate - 3.75% to 3.95%

Due in Year			
Ending	Principal	Interest	Total
2013	\$ 650,000	\$ 12,838	\$ 662,838
Total	<u>\$ 650,000</u>	<u>\$ 12,838</u>	<u>\$ 662,838</u>

Date of issue - December 23, 2008  
Original amount - \$9,900,000  
Interest rate - 3.5% to 4.5%

Due in Year			
Ending	Principal	Interest	Total
2013	\$ -	\$ 410,280	\$ 410,280
2014	460,000	402,230	862,230
2015	475,000	385,867	860,867
2016 - 2020	2,610,000	1,638,011	4,248,011
2021 - 2025	3,210,000	1,041,053	4,251,053
2026 - 2030	<u>3,145,000</u>	<u>288,829</u>	<u>3,433,829</u>
Total	<u>\$ 9,900,000</u>	<u>\$ 4,166,270</u>	<u>\$14,066,270</u>

Date of issue - December 15, 2009  
Original amount - \$16,000,000  
Interest rate - 2.125% to 6.5%

Due in Year			
Ending	Principal	Interest	Total
2013	\$ 800,000	\$ 793,431	\$ 1,593,431
2014	1,035,000	770,700	1,805,700
2015	1,050,000	739,406	1,789,406
2016 - 2020	5,690,000	3,016,609	8,706,609
2021 - 2025	1,625,000	1,949,395	3,574,395
2026 - 2030	<u>5,800,000</u>	<u>1,204,775</u>	<u>7,004,775</u>
Total	<u>\$16,000,000</u>	<u>\$ 8,474,316</u>	<u>\$24,474,316</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

Date of issue - October 25, 2010  
Original amount - \$13,000,000  
Interest rate - 4.33% to 5.15%

Due in Year Ending	Principal	Interest	Total
2013	\$ -	\$ 669,500	\$ 669,500
2014	455,000	669,500	1,124,500
2015	455,000	669,500	1,124,500
2016	455,000	669,500	1,124,500
2017 - 2021	2,275,000	3,347,500	5,622,500
2022 - 2026	7,120,000	3,347,500	10,467,500
2027 - 2028	<u>2,240,000</u>	<u>1,004,250</u>	<u>3,244,250</u>
Total	<u>\$13,000,000</u>	<u>\$10,377,250</u>	<u>\$23,377,250</u>

Date of issue - October 25, 2010  
Original amount - \$1,100,000  
Interest rate - 5.45%

Due in Year Ending	Principal	Interest	Total
2013	\$ -	\$ 38,968	\$ 38,968
2014	-	38,968	38,968
2015	-	38,968	38,968
2016	-	38,968	38,968
2017 - 2021	-	194,838	194,838
2022 - 2026	-	194,838	194,838
2027 - 2028	<u>1,100,000</u>	<u>119,914</u>	<u>1,219,914</u>
Total	<u>\$ 1,100,000</u>	<u>\$ 665,459</u>	<u>\$ 1,765,459</u>
Grand Total	<u><b>\$40,650,000</b></u>	<u><b>\$23,696,133</b></u>	<u><b>\$64,346,133</b></u>

On October 25, 2010, the District issued an approved bond issue in the amount of \$14,100,000. The bonds mature in 2028, and have an interest rate between 4.33% and 5.45%. There is no portion of the principal due as a current liability. The first interest payment was due December 15, 2010.

**IV. OTHER INFORMATION**

a. Risk Management

See Independent Auditors' Report



**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injury to employees; and natural disasters. The New Mexico Public Schools Insurance Authority (NMSIA) was formed on April 5, 1985 under the New Mexico Public Schools Insurance Authority Act, Chapter 22, Section 2 of the New Mexico Statutes Annotated (NMSA 1978), as amended, as an insurance fund to provide health, disability, and life insurance coverage (benefits coverage), and property, casualty and workers' compensation insurance coverage (risk coverage) to participating public schools, school board members, public school employees, and retirees within the State of New Mexico. The District is one of 91 members that participate in NMPSIA. Participation in NMPSIA is mandatory for all K-12 public schools except those with enrollment exceeding 60,000 students. Participation is voluntary for other public education institutions. The District pays an annual premium to the pool for its general insurance coverage. The agreement for formation of NMPSIA provides that the pool will be self-sustaining through members premiums. NMPSIA establishes self-insured retentions by line of coverage and procures insurance or re-insurance, where indicated, in excess of the self-insured retention on a per occurrence basis. NMPSIA will publish its own financial report for the year ended June 30, 2012.

b. Contingent Liabilities

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the government expects such amounts, if any, to be immaterial.

The government is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's counsel the resolution of these matters will not have a material effect on the financial condition of the District.

c. Employee Retirement Plan

Plan description – Substantially all of the District's full-time employees participate in a public employee retirement system authorized under the Educational Retirement Act (Chapter 22, Article 11, NMSA 1978). The Educational Retirement Board (ERB) is the administrator of the plan, which is a cost-sharing multiple-employer defined benefits retirement plan. The plan provides for retirement benefits, disability benefits, survivor benefits and cost of living adjustments to plan members (certified teachers and other

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

employees of state public school districts, colleges and universities) and beneficiaries. ERB issues a separate, publicly available report that includes the financial statements and required supplementary information for the plan. That report may be obtained by writing to :

ERB  
P.O. Box 26129  
Santa Fe, NM 875026129  
[www.nmerb.org](http://www.nmerb.org)

Funding Policy – Plan members who earn less than \$20,000 per year are required to contribute 7.9% of their gross salary. The District is required to contribute 12.4% of their gross covered salary. Plan members who earn more than \$20,000 per year are required to contribute 9.4% of their gross salary. The District is required to contribute 10.9% of their gross covered salary. The employer contribution will increase .75% each year until July 1, 2011 when the employer contributions will be 13.9%. The contribution requirements of plan members and the District are established in Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of legislature. The District's contributions to the ERB for the years ended June 30, 2012, 2011 and 2010 were \$1,286,278, \$1,629,187 and \$1,782,057 respectively, equal to the amount of the required contribution for the year.

d. Post-Retirement Health Care Benefits

Plan Description – The District contributes to the New Mexico Retiree Health Care Fund, a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the New Mexico Retiree Health Care Authority (RHCA). The RHCA provides health care insurance and prescription drug benefits to retired employees of participating New Mexico government agencies, their spouses, dependents and surviving spouses and dependents. The RHCA Board was established by the Retiree Health Care Act (Chapter 10, Article 7C, NMSA 1978). The RHCA is responsible for establishing and amending benefit provisions of the healthcare plan and is also authorized to designate optional and/or voluntary benefits like dental, vision, supplemental life insurance and long-term care policies.

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 RHCA plan on the person's behalf, unless that person retires before the employer's RHCA effective date, in which event the time period required for employee and employer

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

contributions shall become the period of time between the employer's effective date and the date of retirement;

- 2) Retirees defined by the Act who retired prior to July 1, 1990;
- 3) Former legislators who served at least two years; and
- 4) Former governing authority members who served at least four years.

The RHCA issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the postemployment healthcare plan. That report and further information can be obtained by writing to:

Retiree Health Care Authority  
4308 Carlisle NE, Suite 104  
Albuquerque, NM 87107

Funding Policy – The Retiree Health Care Act (Section 10-7C-13 NMSA 1978) authorizes the RHCA Board to establish the monthly premium contributions that retirees are required to pay for health care benefits. Each participating retiree pays a monthly premium according to a service-based subsidy rate schedule for the medical plus basic life plan plus an additional participation fee of five dollars if the eligible participant retired prior to the employer's RHCA effective date or is a former legislator or former governing authority member. Former legislators and governing authority members are required to pay 100% of the insurance premium to cover their claims and the administrative expenses of the plan. The monthly premium rate schedule can be obtained from the RHCA or viewed on their website at [www.nmrhca.state.nm.us](http://www.nmrhca.state.nm.us).

The Retiree Health Care Act (Section 10-7C-15) NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. The statute required each participating employer to contribute 1.3% of each participating employee's annual salary; each participating employee is required to contribute .65% of their salary. Employers joining the program after January 1, 1998 are also required to make a surplus-amount contribution to the RHCA based on one two formulas at agreed-upon intervals.

Employers joining the program after January 1, 1998 are also required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals.

The RHCA plan is financed on a pay-as-you-go basis. The employer, employee and retiree contributions are required to be remitted to the RHCA

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

on a monthly basis. The statutory requirements for the contributions can be changed by the New Mexico State Legislature.

The District's contributions to the RHCA for the years ended June 30, 2012, 2011 and 2010 were \$248,084, \$247,385 and \$206,603 respectively, which equal the required contributions for each year.

e. School District Cash Flows

The District operates primarily on reimbursement grants. The District must support the expenditures of these grants with monies from the unrestricted operating monies. Operating on a reimbursement basis for these grants does not adversely affect the District's ability to operate effectively. However, the time it takes to receive reimbursement, if extensive, does significantly affect the District's cash flows and the ability to deliver educational services to the community in an effective manner. The delay in receiving reimbursements has been progressively increasing through this and the previous four years. The current trend will adversely affect District in subsequent years.

f. Restatement

The District's beginning trial balance in several governmental and special revenue funds had to be restated, as explained below:

The District's beginning trial balance was not in agreement with the balances per the 2012 audited financial statements. As a result, the beginning fund balances were incorrect and had to be corrected in order to reflect the 2011 audited amounts. The total effect of these adjustments, as shown on the Statement of Revenues, Expenditures and Changes in Fund balances was \$923,439, for the fund financial statements. For the government-wide statements, the total effect of these adjustments, as shown on the Statement of Activities, was \$5,691,128.

g. Component Units

The beginning trial balances of the component units had to be restated for the same reasons. The total effect of these adjustments, as shown on the Statement of Activities, was \$337,666.

h. Actual Expenditures in Excess of Budgeted Expenditures:

The following funds had actual expenditures in excess of budgeted expenditures during the fiscal year ended June 30, 2012: Vista Grande Charter: Activities Fund, \$52;

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

**Component Unit – Anansi Charter School / Friends of Anansi Charter School**

The Anansi Charter School is a discrete component unit of the District. The following are summarized details of the Charter's balances and transactions as of June 30, 2012 and for the year then ended:

Reporting Entity: Anansi Charter School is a special purpose government corporation established under the Public Charter Code and is governed by an elected nine member council. The Council is the basic level of government, which has oversight responsibility and control over all activities related to the Charter. The Charter is responsible for activities related to public elementary school education. The Charter receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities.

The Charter's financial statements include all entities over which the Council exercises oversight responsibility. Oversight includes such aspects as appointment of governing body members, designation of management, the ability to significantly influence operations, and accountability for fiscal matters. Based upon the application of these criteria, one component unit is included in the financial statements.

GAAP requires the financial statements present the Charter (primary government) and its component units. The Charter has one component unit that is required to be presented in accordance with Governmental Accounting Standards Board (GASB) Statement No. 14, The Financial Reporting Entity and GASB Statement No. 39, Determining Whether Certain Organizations are Component Units, an amendment of GASB Statement No. 14.

The Charter has one component unit reported as a discretely presented component unit. Friends of Anansi Charter School, a foundation, is closely related to Anansi Charter School and exists for the primary purpose of providing direct benefits to the Charter School.

Depository Collateral: The following is the Cash on Deposit at each financial institution:

Cash on Deposit

U.S. Bank - Operational Account	\$ 136,191
U.S. Bank - FSA Account	<u>2,708</u>
Total Amount on Deposit	138,899
Deposits in Transit	-
Outstanding Checks	<u>-</u>
Total Per Financial Statements	<u><u>\$ 138,899</u></u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

Capital Assets:

Capital assets activity for the year ended June 30, 2012 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets not being depreciated:				
Land	\$ -	\$ -	\$ -	\$ -
Construction in Progress	-	-	-	-
Total Capital Assets not being depreciated	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital assets being depreciated:				-
Land Improvements	-			-
Buildings and Improvements	-			-
Furniture, Fixtures and Equipment	61,876	-	-	61,876
Total Capital Assets being depreciated	<u>61,876</u>	<u>-</u>	<u>-</u>	<u>61,876</u>
Less: Accumulated Depreciation for:				-
Land Improvements	-			-
Buildings and Improvements	-			-
Furniture, Fixtures and Equipment	(18,580)	(6,188)	-	(24,768)
Total Capital Assets being depreciated	<u>(18,580)</u>	<u>(6,188)</u>	<u>-</u>	<u>(24,768)</u>
Total Capital Assets being Depreciated, Net	<u>43,296</u>	<u>(6,188)</u>	<u>-</u>	<u>37,108</u>
Total Capital Assets, Net	<u>\$ 43,296</u>	<u>\$ (6,188)</u>	<u>\$ -</u>	<u>\$ 37,108</u>

Retirement Plan: The Charter's contributions to the ERB for the years 2012, 2011 and 2010, respectively were \$52,865, \$45,212 and \$51,696, equal to the amount of required contributions for these years.

Retiree Health Care Act: The Charter's contributions to the RHCA for the years 2012, 2011 and 2010, respectively were \$10,380, \$6,522 and \$6,119 equal to the required contributions for these years.

Compensated Absences: The Charter does not accrue a liability for compensated absences. Employees are contracted on an annual basis with all contracts being fully executed by the end of the year. Also, the current leave policy does not award any leave upon termination or retirement.

Prepaid Lease Expense: In May of 2010, Anansi Charter School paid \$932,562 to the Friends of Anansi Charter School. The funds were used by the Friends to construct and improve real estate which is leased by the Charter. The payment represents

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

prepayment of the lease expense for the twenty year period beginning July 1, 2010. The Anansi Charter School will amortize the lease payment at the rate of \$3,882 per month.

**Friends of Anansi Charter School:** Friend of Anansi Charter School, Inc. (Foundation) is a legally separate, tax-exempt component of Anansi Charter School. The Council is the basic level of government, which has oversight responsibility and control over all activities related to the Foundation. The Foundation operates for the purpose of providing supporting funds to the Anansi Charter School. The Foundation received funds from renting facilities to the Charter, donations and fund raising.

The Foundation's financial statements include all entities over which the Board exercises oversight responsibility. Oversight includes such aspects as appointment of governing body members, designation of management, the ability to significantly influence operations, and accountability for fiscal matters. Based upon the application of these criteria, no component unit and no fiduciary units were included in the financial statements.

The Foundation is reported as a discretely presented component unit of Anansi Charter School, as required in accordance with GASB Statement No. 14, The Financial Reporting Entity and GASB Statement No. 39, Determining Whether Certain Organizations are Component Units, an amendment of GASB Statement No. 14.

The following is the Cash on Deposit at each financial institution:

<u>Cash on Deposit</u>	
Cash, FCB	\$ 108,444
Cash, Capital Projects	<u>          -</u>
Total Amount on Deposit	108,444
Deposits in Transit	-
Outstanding Checks	<u>          -</u>
Total Per Financial Statements	<u><u>\$ 108,444</u></u>

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

Capital Assets:

	<b>Beginning Balance</b>	<b>Increases</b>	<b>Decreases</b>	<b>Ending Balance</b>
Land	\$ 587,500	\$ -	\$ -	\$ 587,500
Construction Work in Progress	689,712	-	689,712	-
Land Improvements	-	37,461	-	37,461
Furniture and Equipment	23,624	-	-	23,624
Buildings and Improvements	1,246,607	738,249	-	1,984,856
Less: Accumulated Depreciation	<u>(71,963)</u>	<u>(65,067)</u>	<u>-</u>	<u>(137,030)</u>
Total Capital Assets, Net	<u>\$2,475,480</u>	<u>\$ 710,643</u>	<u>\$ 689,712</u>	<u>\$ 2,496,411</u>

Retirement Plan: The Foundation does not participate in ERB.

Retiree Health Care Act: The Foundation does not participate in RHCA.

Compensated Absences: The Foundation does not accrue a liability for compensated absences as they have no employees.

Cash and Cash Equivalents: For the purpose of the statement of cash flows, the Foundation considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Income Taxes: The Foundation is a tax-exempt organization under Section 501 (c ) (3) of the IRS Code.

Long-Term Debt: The Foundation borrowed \$1,800,000 for the purpose of financing the construction of the Anansi Charter School Buildings. Funding to pay the debt is from rent charged to the Charter School for use of the buildings. The annual requirements to retire this loan as of June 30, 2012 are as follows:



**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

Date of issue - March 19, 2008  
Original amount - \$1,800,000  
Interest rate - 4.375%

Due in Year			
Ending	Principal	Interest	Total
2013	20,424	74,953	95,377
2014	20,582	74,795	95,377
2015	20,724	74,653	95,377
2016 - 2020	118,347	358,538	476,885
2021 - 2025	147,227	329,658	476,885
2026 - 2030	183,154	293,731	476,885
2031 - 2035	227,849	249,036	476,885
2036 - 2040	281,554	195,341	476,895
2041 - 2045	353,239	123,646	476,885
2046 - 2050	<u>326,932</u>	<u>93,475</u>	<u>420,407</u>
Total	<u>\$ 1,700,032</u>	<u>\$ 1,867,826</u>	<u>\$ 3,567,858</u>

The Foundation did not have any short term debt.

Financial Statement Presentation: The Foundation has adopted Statement of Financial Accounting Standards (SFAS) No. 117, Financial Statements of Not-For-Profit Organizations. Under SFAS No. 117, the Foundation is required to report information regarding its financial position and activities according to three classes of net assets: Unrestricted Net assets, Temporarily Restricted Net Assets and Permanently Restricted Net Assets. In addition, the Foundation is required to present a statement of cash flows.

Deferred Lease Income: In May of 2010, the Friends of Anansi Charter School received \$931,562 from the New Mexico Public Schools Facility Authority. The payment was for advance lease payments, for real property, from the Anansi Charter School. The proceeds were used for construction and improvements of the real property leased to Anansi Charter School.

The Friends of Anansi Charter School will recognize the lease income ratably over a twenty year period beginning July 1, 2010. The income recognition will be \$3,882 per month.

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

**Component Unit – Taos Charter School / Friends of Taos Charter School**

The Taos Charter School is a discrete component unit of the School District.

The following are summarized details of the Charter's balances and transactions as of June 30, 2012 and for the year then ended:

Reporting Entity: Taos Charter School is a special purpose government corporation established under the Public Charter Code and is governed by an elected nine member council. The Council is the basic level of government, which has oversight responsibility and control over all activities related to the Charter. The Charter is responsible for activities related to public elementary school education. The Charter receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities.

The Charter's financial statements include all entities over which the Council exercises oversight responsibility. Oversight includes such aspects as appointment of governing body members, designation of management, the ability to significantly influence operations, and accountability for fiscal matters. Based upon the application of these criteria, one component unit is included in the financial statements.

GAAP requires the financial statements present the Charter (primary government) and its component units. The Charter has one component unit that is required to be presented in accordance with Governmental Accounting Standards Board (GASB) Statement No. 14, The Financial Reporting Entity and GASB Statement No. 39, Determining Whether Certain Organizations are Component Units, an amendment of GASB Statement No. 14.

The Charter has one component unit reported as a discretely presented component unit. Friends of Taos Charter School, a foundation, is closely related to Taos Charter School and exists for the primary purpose of providing direct benefits to the Charter School.

The following is the Cash on Deposit at each financial institution:

<u>Cash on Deposit</u>	
U.S. Bank - Operational	\$ 57,937
U.S. Bank - FSA	4,414
	<hr/>
Total Amount on Deposit	62,351
Deposits in Transit	163
Outstanding Checks	<u>(22,859)</u>
Total Per Financial Statements	<u>\$ 39,655</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

Capital Assets: Capital Asset Activity for the year ended June 30, 2012 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets not being depreciated:				
Land	\$ 250,000	\$ -	\$ -	\$ 250,000
Total Capital Assets not being depreciated	250,000	-	-	250,000
Capital assets being depreciated:				-
Land Improvements	-			-
Buildings and Improvements	1,058,421			1,058,421
Furniture, Fixtures and Equipment	11,367	6,876	-	18,243
Total Capital Assets being depreciated	1,069,788	6,876	-	1,076,664
Less: Accumulated Depreciation for:				
Land Improvements	-	-	-	-
Buildings and Improvements	(118,359)	(21,169)		(139,528)
Furniture, Fixtures and Equipment	(4,897)	(1,824)	-	(6,721)
Total Capital Assets being depreciated	(123,256)	(22,993)	-	(146,249)
Total Capital Assets being Depreciated, Net	946,532	(16,117)	-	930,415
Total Capital Assets, Net	<u>\$1,196,532</u>	<u>\$ (16,117)</u>	<u>\$ -</u>	<u>\$ 1,180,415</u>

Retirement Plan: The Charter's contributions to the ERB for the years 2012, 2011 and 2010, respectively were \$72,699, \$80,815 and \$86,691, equal to the amount of required contributions for these years.

Retiree Health Care Act: The Charter's contributions to the RHCA for the years 2012, 2011 and 2010, respectively were \$14,196, \$11,754 and \$10,315, equal to the required contributions for these years.

Compensated Absences: The Charter does not accrue a liability for compensated absences. Employees are contracted on an annual basis with all contracts being fully executed by the end of the year. Also, the current leave policy does not award any leave upon termination or retirement.

**Friends of Taos Charter School:** Friend of Taos Charter School, Inc. (Foundation) is a legally separate, tax-exempt component of Taos Charter School. The Council is the basic level of government, which has oversight responsibility and control over all activities related to the Foundation. The Foundation operates for the purpose of providing supporting funds to the Taos Charter School. The Foundation received funds from renting facilities to the Charter, donations and fund raising.

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

The Foundation's financial statements include all entities over which the Board exercises oversight responsibility. Oversight includes such aspects as appointment of governing body members, designation of management, the ability to significantly influence operations, and accountability for fiscal matters. Based upon the application of these criteria, no component unit and no fiduciary units were included in the financial statements.

The Foundation is reported as a discretely presented component unit of Taos Charter School, as required in accordance with GASB Statement No. 14, The Financial Reporting Entity and GASB Statement No. 39, Determining Whether Certain Organizations are Component Units, an amendment of GASB Statement No. 14.

The following is the Cash on Deposit at each financial institution:

Cash on Deposit

Centinel Bank	\$ 29,115
Total Amount on Deposit	\$ 29,115
Deposits in Transit	-
Outstanding Checks	-
Total Per Financial Statements	<u>\$ 29,115</u>

Capital Assets:

	<b>Beginning Balance</b>	<b>Increases</b>	<b>Decreases</b>	<b>Ending Balance</b>
Buildings and Improvements	738,888	-	3,932	734,956
Less: Accumulated Depreciation	<u>(95,802)</u>	-	<u>(3,932)</u>	<u>(91,870)</u>
Total Capital Assets, Net	<u>643,086</u>	<u>-</u>	<u>-</u>	<u>643,086</u>

Retirement Plan: The Foundation does not participate in ERB.

Retiree Health Care Act: The Foundation does not participate in RHCA.

Compensated Absences: The Foundation does not accrue a liability for compensated absences as they have no employees.

Cash and Cash Equivalents: For the purpose of the statement of cash flows, the Foundation considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

Income Taxes: The Foundation is a tax-exempt organization under Section 501 (c ) (3) of the IRS Code.

Long-Term Debt: The Foundation borrowed \$750,000 for the purpose of financing the construction of the Taos Charter School Buildings. Funding to pay the debt is from rent charged to the Charter School for use of the buildings. The annual requirements to retire this loan as of June 30, 2012 are as follows:

Date of issue - January 19, 2006  
Original amount - \$750,000  
Interest rate - 7.25%

Due in Year Ending	Principal	Interest	Total
2013	\$ 94,806	\$ 11,994	\$ 106,800
Total	\$ 94,806	\$ 11,994	\$ 106,800

During the year the following changes occurred:

	Balance, 6/30/2011	Additions	Deletions	Balance, 6/30/2012	Due Within One Year
Loan	\$ 336,764	\$ 11,994	\$ 241,958	\$ 106,800	\$ 106,800

The Foundation did not have any short term debt.

Financial Statement Presentation: The Foundation has adopted Statement of Financial Accounting Standards (SFAS) No. 117, Financial Statements of Not-For-Profit Organizations. Under SFAS No. 117, the Foundation is required to report information regarding its financial position and activities according to three classes of net assets: Unrestricted Net assets, Temporarily Restricted Net Assets and Permanently Restricted Net Assets. In addition, the Foundation is required to present a statement of cash flows.

**Component Unit – Vista Grande Charter School**

The Vista Grande High School (Charter) is a discrete component unit of the School District.

Reporting Entity: Vista Grande High School (Charter) is a special purpose government corporation established under the Public Charter Code and is governed by an elected nine member council. The Council is the basic level of government, which has oversight responsibility and control over all activities related to the Charter. The Charter

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2012**

is responsible for activities related to public elementary school education. The Charter receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities.

The following is the Cash on Deposit at each financial institution:

Cash on Deposit

First Community Bank - Checking	\$ 436,841
Total Amount on Deposit	436,841
Deposits in Transit	-
Outstanding Checks	-
Total Per Financial Statements	\$ 436,841

Capital Assets: Capital assets activity for the year ended June 30, 2012 was as follows:

	<b>Beginning Balance</b>	<b>Increases</b>	<b>Decreases</b>	<b>Ending Balance</b>
Equipment and Machinery	15,136	-		15,136
Less: Accumulated Depreciation	(2,160)	(2,163)	-	(4,323)
Total Capital Assets, Net	12,976	(2,163)	-	10,813

Retirement Plan: The Charter's contributions to the ERB for the years 2012, 2011 and 2010, respectively were \$53,988, \$62,929 and \$63,230, equal to the amount of required contributions for these years.

Retiree Health Care Act: The Charter's contributions to the RHCA for the years 2012, 2011 and 2010, respectively were \$10,761, \$9,548 and \$7,498, equal to the required contributions for these years.

Compensated Absences: The Charter does not accrue a liability for compensated absences. Employees are contracted on an annual basis with all contracts being fully executed by the end of the year. Also, the current leave policy does not award any leave upon termination or retirement.

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
STATEMENT OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL – BOND BUILDING FUND  
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues</b>				
Investment and Interest Income	\$ 20,000	\$ 20,000	\$ 14,295	\$ (5,705)
Local Sources	-	-	-	-
Total Revenues	<u>20,000</u>	<u>20,000</u>	<u>14,295</u>	<u>(5,705)</u>
<b>Expenditures</b>				
Capital Outlay	8,376,436	12,373,789	10,608,893	1,764,896
Instructional Support	-	-	-	-
Food Services	-	-	-	-
Total Expenditures	<u>8,376,436</u>	<u>12,373,789</u>	<u>10,608,893</u>	<u>1,764,896</u>
<b>Budgeted Cash Balance</b>	<u>\$ (8,356,436)</u>	<u>\$ (12,353,789)</u>	<u>\$ (10,594,598)</u>	<u>\$ (1,770,601)</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
GENERAL FUNDS  
JUNE 30, 2012**

OPERATING FUND – This fund is the chief operating fund of the District. It is used to account for all financial resources of the District except for those required to be accounted for in other funds.

INSTRUCTIONAL MATERIALS FUND – This fund is used to account for resources received from the Public Education Department to be used for the purchase of materials used as a basis of instruction.

PUPIL TRANSPORTATION FUND – This fund is used to account for resources received from the Public Education Department to be used only for eligible to and from school transportation costs.



**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
GENERAL FUND  
COMBINING BALANCE SHEET  
JUNE 30, 2012**

	<u>General Funds</u>			<u>Total General Fund</u>
	<u>Operational Fund</u>	<u>Instructional Materials Fund</u>	<u>Pupil Transportation Fund</u>	
<b><u>ASSETS</u></b>				
Pooled Cash and Equivalents	\$ 1,473,755	\$ 166,182	\$ 24,190	\$ 1,664,127
Receivables:				
Delinquent Property Taxes	20,061	-	-	20,061
Grants				-
Due From Other Governments	192,812	-	-	192,812
Food Inventory	-	-	-	-
Total Assets	<u>\$ 1,686,628</u>	<u>\$ 166,182</u>	<u>\$ 24,190</u>	<u>\$ 1,877,000</u>
<b><u>LIABILITIES AND FUND BALANCE</u></b>				
Liabilities:				
Accounts Payable	\$ 189,399	\$ -	\$ -	\$ 189,399
Accrued Liabilities	-	-	-	-
Deferred Revenue:				
Federal, State and Local Grants	-	-	-	-
Delinquent Property Taxes	14,465	-	-	14,465
Total Liabilities	203,864	-	-	203,864
Fund Balance:				
Unreserved and Reported in:				
Unassigned	1,482,764	166,182	24,190	1,673,136
Total Fund Balance	<u>1,482,764</u>	<u>166,182</u>	<u>24,190</u>	<u>1,673,136</u>
Total Liabilities and Fund Balance	<u>\$ 1,686,628</u>	<u>\$ 166,182</u>	<u>\$ 24,190</u>	<u>\$ 1,877,000</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
GENERAL FUND  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED JUNE 30, 2012**

	General Funds			Total General Fund
	Operational Fund	Instructional Materials Fund	Pupil Transportation Fund	
<b>REVENUES:</b>				
Taxes	\$ 173,137	\$ -	\$ -	\$ 173,137
Charges for Services	4,266	-	-	4,266
Local Sources	-	-	-	-
State Sources	18,136,995	107,075	924,773	19,168,843
Federal Sources	107,323	-	-	107,323
Investment and Interest Income	<u>17,756</u>	<u>365</u>	<u>-</u>	<u>18,121</u>
Total Revenues	18,439,477	107,440	924,773	19,471,690
<b>EXPENDITURES:</b>				
Current:				
Direct Instruction	18,298,475	84,644	924,757	19,307,876
Instructional Support	-	-	-	-
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service:				
Bonds	-	-	-	-
Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>18,298,475</u>	<u>84,644</u>	<u>924,757</u>	<u>19,307,876</u>
Excess (Deficiency) of Revenues Over Expenditures	141,002	22,796	16	163,814
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Loan Proceeds	<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	141,002	22,796	16	163,814
Fund Balance at the Beginning of the Year	1,290,348	143,386	15,350	1,449,084
Restatement	<u>51,414</u>	<u>-</u>	<u>8,824</u>	<u>60,238</u>
Fund Balance at the End of the Year	<u>\$ 1,482,764</u>	<u>\$ 166,182</u>	<u>\$ 24,190</u>	<u>\$ 1,673,136</u>

See Independent Auditors' Report

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

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues</b>				
Taxes	\$ 156,706	\$ 156,706	\$ 173,137	\$ 16,431
Charges for Services	2,774	2,774	4,266	1,492
Local Sources	-	-	-	-
State Sources	18,069,310	18,121,714	18,345,510	223,796
Federal Sources	62,000	62,000	107,323	45,323
Investment and Interest Income	<u>5,113</u>	<u>5,113</u>	<u>17,756</u>	<u>12,643</u>
Total Revenues	18,295,903	18,348,307	18,647,992	299,685
<b>Expenditures</b>				
Direct Instruction	18,961,554	19,013,958	18,289,283	724,675
Instructional Support	-	-	-	-
Food Services	-	-	-	-
Total Expenditures	<u>18,961,554</u>	<u>19,013,958</u>	<u>18,289,283</u>	<u>724,675</u>
<b>Budgeted Cash Balance</b>	<u>\$ (665,651)</u>	<u>\$ (665,651)</u>	<u>\$ 358,709</u>	<u>\$ (424,990)</u>

See Independent Auditors' Report

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

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Charges for Services	-	-	-	-
Local Sources	-	-	-	-
State Sources	106,932	106,932	107,075	143
Federal Sources	-	-	-	-
Investment and Interest Income	-	-	365	365
Total Revenues	<u>106,932</u>	<u>106,932</u>	<u>107,440</u>	<u>508</u>
<b>Expenditures</b>				
Direct Instruction	245,441	245,441	84,644	160,797
Instructional Support	-	-	-	-
Food Services	-	-	-	-
Total Expenditures	<u>245,441</u>	<u>245,441</u>	<u>84,644</u>	<u>160,797</u>
<b>Budgeted Cash Balance</b>	<u>\$ (138,509)</u>	<u>\$ (138,509)</u>	<u>\$ 22,796</u>	<u>\$ (160,289)</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (NON-GAAP  
BUDGETARY BASIS) – PUPIL TRANSPORTATION FUND  
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Original Budget</u>	<u>Approved Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Charges for Services	-	-	-	-
Local Sources	-	-	-	-
State Sources	842,198	924,773	924,773	-
Federal Sources	-	-	-	-
Investment and Interest Income	-	-	-	-
Total Revenues	<u>842,198</u>	<u>924,773</u>	<u>924,773</u>	<u>-</u>
<b>Expenditures</b>				
Direct Instruction	2,024,940	924,773	924,757	16
Instructional Support	-	-	-	-
Food Services	-	-	-	-
Total Expenditures	<u>2,024,940</u>	<u>924,773</u>	<u>924,757</u>	<u>16</u>
<b>Budgeted Cash Balance</b>	<u>\$ (1,182,742)</u>	<u>\$ -</u>	<u>\$ 16</u>	<u>\$ (16)</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET – BY FUND TYPE  
JUNE 30, 2012**

	<u>Special Revenue Funds</u>	<u>Capital Project Funds</u>	<u>Debt Service Funds</u>	<u>Total</u>
<b><u>ASSETS</u></b>				
Pooled Cash and Equivalents	\$ (239,377)	\$ 2,159,298	\$ 3,822,254	\$ 5,742,175
Receivables:				
Delinquent Property Taxes	-	220,092	435,265	655,357
Grants	836,833	-	-	836,833
Due From Other Governments	-	-	-	-
Food Inventory	45,188	-	-	45,188
Total Assets	<u>\$ 642,644</u>	<u>\$ 2,379,390</u>	<u>\$ 4,257,519</u>	<u>\$ 7,279,553</u>
<b><u>LIABILITIES AND FUND BALANCE</u></b>				
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-	-
Deferred Revenue:				
Federal, State and Local Grants	-	-	-	-
Delinquent Property Taxes	-	148,460	317,644	466,104
Total Liabilities	-	148,460	317,644	466,104
Fund Balance:				
Reserved:				
Retirement of Long-Term Debt	-	-	3,939,875	3,939,875
Inventories	45,188	-	-	45,188
Unreserved and Reported in:				
Special Revenue Funds	597,456	-	-	597,456
Capital Projects Funds	-	2,230,930	-	2,230,930
Total Fund Balance	<u>642,644</u>	<u>2,230,930</u>	<u>3,939,875</u>	<u>6,813,449</u>
Total Liabilities and Fund Balance	<u>\$ 642,644</u>	<u>\$ 2,379,390</u>	<u>\$ 4,257,519</u>	<u>\$ 7,279,553</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES – BY FUND TYPE  
FOR THE YEAR ENDED JUNE 30, 2012**

	Special Revenue Funds	Capital Project Funds	Debt Service Funds	Total
<b>Revenues:</b>				
Property Taxes	\$ -	\$ 2,199,451	\$ 3,756,505	\$ 5,955,956
Charges for Services	207,332	-	-	207,332
Local Sources	-	-	-	-
State Sources	394,175	5,339	-	399,514
Federal Sources	3,972,701	-	-	3,972,701
Investment and Interest Income	70,720	1,996	3,075	75,791
<b>Total Revenues</b>	4,644,928	2,206,786	3,759,580	10,611,294
<b>Expenditures:</b>				
Direct Instruction	-	-	-	-
Instructional Support	2,337,532	-	-	2,337,532
Food Services	1,711,690	-	-	1,711,690
Capital Outlay	-	-	-	-
Debt Service:			-	
Bonds	-	3,127,954	2,654,917	5,782,871
Interest	-	-	12,838	12,838
<b>Total Expenditures</b>	4,049,222	3,127,954	2,667,755	9,844,931
Net Change in Fund Balance	595,706	(921,168)	1,091,825	766,363
Fund Balance at Beginning of Year	592,957	3,208,444	3,072,069	6,873,470
Restatement	(546,019)	(56,346)	(224,019)	(826,384)
Fund Balance at End of Year	\$ 642,644	\$ 2,230,930	\$ 3,939,875	\$ 6,813,449

See Independent Auditors' Report

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR GOVERNMENTAL FUNDS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES – BUDGET AND  
 ACTUAL – NON-MAJOR SPECIAL REVENUE FUNDS  
 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ 215,846	\$ 215,846	\$ 207,332	\$ (8,514)
Local Sources	-	-	-	-
State Sources	320,642	624,165	394,175	(229,990)
Federal Sources	2,903,233	3,865,430	3,972,701	107,271
Investment and Interest Income	111,111	111,111	70,720	(40,391)
<b>Total Revenues</b>	<u>3,550,832</u>	<u>4,816,552</u>	<u>4,644,928</u>	<u>(171,624)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	1,886,320	3,152,540	2,337,532	815,008
Food Services	2,024,940	2,024,940	1,711,690	313,250
Capital Outlay	-	-	-	-
Debt Service:				
Bonds	-	-	-	-
Interest	-	-	-	-
<b>Total Expenditures</b>	<u>3,911,260</u>	<u>5,177,480</u>	<u>4,049,222</u>	<u>1,128,258</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ (360,428)</u>	<u>\$ (360,928)</u>	<u>\$ 595,706</u>	<u>\$ (1,299,882)</u>

See Independent Auditors' Report



**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR GOVERNMENTAL FUNDS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES – BUDGET AND  
 ACTUAL – NON-MAJOR CAPITAL PROJECTS FUNDS  
 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>
<b><u>Revenues:</u></b>				
Property Taxes	\$ 2,058,259	\$ 2,058,259	\$ 2,199,451	\$ 141,192
Charges for Services	-	-	-	-
Local Sources	-	-	-	-
State Sources	-	-	5,339	5,339
Federal Sources	-	-	-	-
Investment and Interest Income	-	-	1,996	1,996
<b>Total Revenues</b>	<u>2,058,259</u>	<u>2,058,259</u>	<u>2,206,786</u>	<u>148,527</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services	-	-	-	-
Capital Outlay	4,216,447	4,216,447	-	4,216,447
Debt Service:				
Bonds	60,772	60,772	3,127,954	(3,067,182)
Interest	-	-	-	-
<b>Total Expenditures</b>	<u>4,277,219</u>	<u>4,277,219</u>	<u>3,127,954</u>	<u>1,149,265</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ (2,218,960)</u>	<u>\$ (2,218,960)</u>	<u>\$ (921,168)</u>	<u>\$ (1,000,738)</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR GOVERNMENTAL FUNDS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES – BUDGET AND  
 ACTUAL – NON-MAJOR DEBT SERVICE FUNDS  
 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>
<b><u>Revenues:</u></b>				
Property Taxes	\$ 3,857,345	\$ 3,857,345	\$ 3,756,505	\$ (100,840)
Charges for Services	-	-	-	-
Local Sources	-	-	-	-
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Investment and Interest Income	-	-	3,075	3,075
<b>Total Revenues</b>	<u>3,857,345</u>	<u>3,857,345</u>	<u>3,759,580</u>	<u>(97,765)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service:				
Bonds	6,024,393	6,024,393	2,654,917	3,369,476
Interest	-	-	12,838	(12,838)
<b>Total Expenditures</b>	<u>6,024,393</u>	<u>6,024,393</u>	<u>2,667,755</u>	<u>3,356,638</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ (2,167,048)</u>	<u>\$ (2,167,048)</u>	<u>\$ 1,091,825</u>	<u>\$ (3,454,403)</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS**

IDEA-B DISCRETIONARY

Federal funds received to promote IDEA-B Program.

ATHLETICS

This fund provides financing for school athletic activities. Funding is provided by fees from patrons.

ENGLISH LANGUAGE ACQUISITION

To account for money received to ensure that Limited English Proficient Children (LEP) attain English proficiency and meet the same challenging State academic content and student academic achievement standards as all children and youth are expected to meet. Financing and authority for this program is the Elementary and Secondary Education Act (ESEA), as amended, Title III, Part A, Sections 3101, 3129.

ENTITLEMENT IDEA-B

The Entitlement IDEA-B program is to provide grants to states that flow through to schools, to assist them in providing a free appropriate public education to all children with disabilities. The program is funded by the United States government, under the Individuals with Disabilities Education Act, Part B, Section 611-617, and part D, Section 619, as amended, 20 U.S.C. 1711-1417 and 1420.

PRESCHOOL IDEA-B

The Preschool program is for the purpose of enhancing Special Education for handicapped children from ages 3 to 5. The program is funded by the United States government, under the Individuals With Disabilities Act, part B, Section 619, as amended, Public Laws 94-142,99 457,100-630,101497, and101-476.

FRESH FRUITS AND VEGETABLES

To assist States, through cash grants, in providing free fresh fruits and vegetables to school children in designated participating schools beginning in school year 2004/2006. Authorization granted under National School Lunch Act, as amended, 42 U.S.C. 1769.

FOOD SERVICES

This program provides financing for the school breakfast and lunch program. Funding is provided from fees from patrons and USDA food reimbursements, under the National School Lunch Act of 1946, as amended, Public Law 79-396, Sections 2-12, 60, Stat. 230, 42 U.S.C 1751 et seq.; 80 stat. 889, as amended; 84 stat. 270; and the Child Nutrition Act of 1966, as amended, Sections 4 and 10. Public Law 89-642, 80 sat. 886, 889, 42 U.S.C 1773, 1779; Public Law 99-591, 100 stat. 3341; Public Law 100-71 stat. 430.

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS**

PRESCHOOL IDEA-B FEDERAL STIMULUS

To account for resources received to supplement State and Local funding normally received for the operation of the school district. Financing and authority for this program are the American Recovery and Reinvestment Act.

FEDERAL STIMULUS SEG

To account for resources received to supplement State and Local funding normally received for the operation of the school district. Financing and authority for this program are the American Recovery and Reinvestment Act.

EDUCATION JOB FUND

Funding received to promote jobs and education for all students.

TEACHER PRINCIPAL TRAINING RECRUITING TITLE I

Funds / federal used to promote the recruiting and training of teachers and principals in the District.

SAFE AND DRUG FREE SCHOOLS

To offer a disciplined environment conducive to learning by preventing violence in and around schools and strengthen programs that prevent the use of alcohol, tobacco and drugs, involve parents and coordinate with related federal, state and community efforts.

TITLE I SCHOOL IMPROVEMENT

To account for federal resources passed through the NM Dept. of Education to provide for educational improvement through state assessments and related activities authorized by P.L. 107-110.

RURAL & LOW INCOME SCHOOLS

To provide financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning in their schools. Elementary and Secondary Education Act, Title VI, Part B.

IDEA-B RISK POOL FUND

Federal funds received and used to supplement the IDEA-B risk pool.

TITLE I FEDERAL STIMULUS FUND

To help local education agencies (LEAs) and schools improve the teaching and learning of children failing, or most at-risk of failing, to meet challenging State academic standards. Funding authorization: Elementary and Secondary Education Act of 1965, Title I, Part A, 20 U.S.C. 6301 et seq.

NORTHERN NM NETWORK-TEACHER INCENTIVE

For the purpose of developing, implementing, and evaluating a teacher and principal performance based compensation system.

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS**

**CARL D PERKINS TECH PREP/JAG/CULINARY/SECONDARY REDISTRIBUTION**

Basic grants assist states and outlying areas to expand and improve their programs of vocational education and provide equal access in vocational education to special need populations. Authorized by Carl D. Perkins Vocational and Applied Technology Education Amendments of 1998, Title I, Public Law 105-332, 20 U.S.C. 2301, et seq.

**DUAL CREDIT INSTRUCTIONAL MATERIALS**

To account for resources received from House Bill 2, 2009, to be used for dual credit instructional materials through a courses approved by the Higher Education Department and through a college/university for which the District has an approved agreement.

**GO BOND STUDENT LIBRARY FUND**

To account for money received from the SB301, Laws of 2006 to be used to improve the library, acquire library books and library resources that support the library program.

**ENTITLEMENT IDEA – B- STIMULUS**

Used in accordance with the IDEA, to help provide the special education and related services needed to make a free appropriate public education available to all eligible children and , in some cases, early intervening services. Authorization: Individuals with Disabilities Education (IDEA), as amended, Part B, Section 611-618, 20 U.S.C 1411-1418; American Recovery and Reinvestment Act of 2009(ARRA), Public Law 111-5

**ARRA SOLAR ENERGY**

Federal solar energy award administered via the American Recovery and Reinvestment Act.

**IMPACT AID SPECIAL EDUCATION/ IMPACT AID INDIAN EDUCATION**

To provide financial assistance to local education agencies ( LEAS) where enrollments or availability of revenue are adversely affected by Federal activities, i.e. where the tax base of a district is reduced through the Federal acquisition of real property ( Section 2), where there is a significant number of children who reside on Federal ( including INDIAN) lands and/or children whose parents are employed on Federal property or in the Uniformed Services (Section 3a and 3 b); where there is a significant decrease ( Section 3c) or a sudden and substantial increase ( Section 4) in school enrollment as the result of Federal activities; to provide disaster assistance for reduced or increased operating costs ( Section 7a), for replacing or repairing damaged or destroyed supplies, equipment, and books, and for repairing minor damage to facilities. Funding authorized by Public Law 81-874.

**GRADS CHILD CARE**

To assist States to develop and implement, or expand and enhance, a comprehensive, statewide system of community based family resources and support services.

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS**

Authorized by the Child Abuse Prevention and Treatment Act, 42 U.S.C. et. Seq., as amended, Public Law 104-235.

**TITLE XIX MEDICAID**

To provide financial assistance from the Federal government which flows-through the State of New Mexico to school districts, for payments of medical assistance on behalf of cash assistance recipients, children, pregnant women and the aged who meet income and resource requirements, and other categorically- eligible groups. The program is funded by the US government under the Social Security Act, Title XIX, as amended, Public Laws 92-223, 92-602, 93-66, 93-223, 96-499, 97-35 , 97-2248, 98\*369, 99-272, 99-509, 100-93, 100-202, 100-203, 100-360, 100-436, 100-485, 100-647, 101-166, 101-234, 101-239, 101-508, 101-517, 102-234, 102-170, 102-394, 103-66, 103-112, 103-333, 104-91, 104-193, 104-208, and 104-134; Balanced Budget Act of 1997, Public Law 105-33.

**TANF GRADS**

To provide assistance to needy families with children so that children can be cared for in their own homes; to reduce dependency by promoting job preparation, work, and marriage, to reduce and prevent out of wedlock pregnancies; and to encourage the formation and maintenance of two parent families. Authorized by the Social Security Act Title IV, Part A, as amended, Personal Responsibility Act and Work Opportunity Reconciliation Act of 1996, Public Law 104-193 Balanced Budget Act of 1997, Public Law 105-33.

**INDIAN ED FORMULA GRANT**

The purpose of this program is to support projects which improve educational opportunities and achievement of Native American children. Funding is provided by the Federal Government, under the Elementary and Secondary Education Act of 1965, Title IX, Part A, Subpart1, as amended, Public Law 103-382, 20 U.S.C. 7811-7818; 25 U.S.C. 2002.

**ENLACE UNM**

Programs centered on family and community engagement, student to student mentoring, institution of sound educational policies, development of culturally relevant curricula, and professional development for teachers.

**LANL FOUNDATION**

Local grant sponsored by Los Alamos National Laboratory that was used to provide a scholarship to a senior high student that was to be used in a four-year program for educational efforts in pursuing an engineering degree at a New Mexico college or University.

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS**

TECHNOLOGY FOR EDUCATION

State funding to provide financial assistance to school districts to improve educational opportunities for all students to close the technology gap between schools and the workplace through enhancement of computer education. The funding is provided by state resources and supplements the federal funding for the Technology Literacy Challenge Grant. The creation of the fund is authorized by NMSA 1978 22-15A-1 to 22-15A-10.

BREAKFAST FOR ELEMENTARY STUDENTS

To provide elementary students with the nutrition necessary to facilitate learning.

KINDERGARTEN 3- PLUS

To provide support for the extension of preschool and kindergarten hours.

ASSIST TOBACCO

To provide funds to promote tobacco prevention efforts with youths, parents and community.

NM GEAR UP/USDE

To encourage eligible entities to provide supportive services to elementary and middle schools and secondary school students who are at risk of dropping out of school; and information to students and their parents about the advantages of obtaining a postsecondary education and the college financing options for the students and their parents. Authorization granted through Higher Education Act, Title IV, Part A, Subpart 2, Chapter 2, 20 USD 1070a-21-1070a-28.

PRIVATE DIRECT GRANTS

Various private grants received to assist in enhancing education.

SCHOOL BASED HEALTH CENTER

To enhance school based health centers infrastructure, develop and implement billing protocols, improve communication with school personnel, families, and outside agencies, and improve behavioral health programs.

IMMIGRANT FUNDING- TITLE III

To ensure that limited English proficient children and youth, including immigrant children and youth, attain English proficiency and meet the same standards as all children and youth are expected to meet; to provide assistance to Native American, Native Hawaiian, Native American Pacific Islander, and Alaskan native children with certain modifications relative to the unique status of native American language under Federal Law; to develop the extent possible, the native language skills of such children. The fund is authorized through the Elementary and Secondary Education Act(ESEA, as amended, Title III, Part A, Sections 3101, 3129.

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS**

GOLDEN APPLE

To account for resources received to provide opportunities for academic enrichment and to encourage positive change in classroom instruction. Funding is provided by the Wells Fargo Golden Apple Foundation.

21<sup>st</sup> CENTURY COMMUNITY LIVING CENTERS

After school adolescence care, providing the community with responsible Child Care, while providing the children and their families with referral serves, drug prevention education, academic help, and character building (social skills) activities. Funding is provided by the Department of Education under the Elementary and Secondary Education Act of 1965, Title X, part I section 10901, Public Law 103-382 Stat. 3844, 20 U.S.C. 8241.

CARL D. PERKINS TECH PREP FUND / CARL D. PERKINS JAG FUND / CARL D. PERKINS SECONDARY REDISTRIBUTION

Basic grants assist states and outlying areas to expand and improve their programs of vocational education and provide equal access to special needs populations. Authorized by Carl D. Perkins Vocational and Applied Technology Education Amendments of 1998, Title I, Public Law 105-332, 20 USC 2301, et. seq.

TEACHING AMERICAN HISTORY

The program is designed to raise student achievement by improving teachers' knowledge and understanding of and appreciation for traditional US History. Grant awards will assist LEAs in partnership with entities that have content expertise, to develop, document, evaluate, and disseminate innovative and cohesive models of professional development. By helping teachers to develop a deeper understanding and appreciation of U.S. history as a separate subject matter within the core curriculum, these programs will improve instruction and raise student achievement. Elementary and Secondary Education Act of 1965, as amended, Executive Order Subpart1, Title V, part D, as amended by ESEA, Title II, Part C, American History and Civics Education Act of 2004.

TITLE1-1003G

To strengthen the capacity to carry out program improvement responsibilities require under Sections 1116 and 1117 of Title 1 of the ESEA by (1) building District capacity to provide leadership in implementing effective school improvement strategies for local education agencies (LEAs) and schools that have been identified for improvement, are in corrective action, and are in the restructuring process and (2) providing resources to LEAs to support school improvement activates, including the development and implementation of effective restructuring plans. Authorized by Elementary and Secondary Education Act (ESEA), as amended, Executive Order Section 1003(g), Title1.



**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS**

ENHANCING EDUCATION

The technology fund provides financing to purchase computers and software for a District-wide student information system and software licensing for computer labs within the District. The Program is funded through the Office of Technology for the State of New Mexico. Authorized by the IASA Improving America School Act PL 103-382

TITLE III- INCENTIVE AWARDS

To ensure that limited English proficient children (LEP) and youth, including immigrant children and youth, attain English proficiency and meet the same standards as all children and youth are expected to meet; to provide assistance to Native American, Native American Pacific Islander, Native Hawaiian, and Alaskan natives children with certain modifications relative to the unique status of native American language under Federal Law; to develop to the extent possible, the native language skill of such children. The fund is authorized through the Elementary and Secondary Education Act (ESEA), as amended, Title III, Part A, Sections 3101,3129.

TITLE V

To assist State and Local educational agencies in the reform of elementary and secondary education. Authorized by the Elementary and Secondary Education Act of 1965, Title V, as amended, 20 U.S.C. 7301-7373

GO BOND STUDENT LIBRARY FUND

To account for money received from the SB301, Laws of 2006 to be used to improve the library, acquire library books and library resources that support the library program.

TANF PED

Funding for the TANF Program through the Public Education Department to promote job preparation and work.

OBESITY PROGRAM

To provide for physical activities before and after school.

FULL DAY KINDERGARTEN

To account for funds received to provide the opportunity for the district to address early literacy. The full-day kindergarten program is the first step in the implementation of a sequential early approach to teaching reading.

INCENTIVE FOR SCHOOL IMPROVEMENTS

These funds are used for school improvements, from lighting to encyclopedias. Funding is provided by the State of New Mexico. The creation of the fund is authorized by NMSA 1978 22-13A-5.

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS**

SUMMER BRIDGE

To account for revenues and expenditures from a state grant to provide funding for summer programs.

LIBRARIES GO BOND 2004

Funding made available to update and expand library collections.

INDIAN EDUCATION ACT

To provide technical assistance to NM public schools, school districts and public charter schools with Native American student enrollment.

BEGINNING TEACHER MENTORING

Funds to assist school districts in the design, implementation, and evaluation of beginning teacher mentoring programs. Funding is provided through the 2000 legislative session, with appropriated funds from the General Appropriation Act.

NEXTGEN PROGRAM

To assist schools in education by enhancing funding.

STATE 21<sup>ST</sup> CENTURY

To provide (1) opportunities for academic enrichment, including providing tutorial services to help students, particularly student in high poverty areas and those who attend low performing schools, meet State and local student performance standards in core academic subjects such as reading and mathematics;(2) students a broad array of additional services, programs, and activities, such as youth development activities, drug and violence prevention programs, counseling programs, art, music, and recreation programs, technology education programs, and character education programs, that are designed to reinforce and complement the regular academic program of participating students; and (3) families of students served by community learning centers opportunities for literacy and related educational development.

AFTERSCHOOL ENRICHMENT

To account for resources received to help increase math proficiency with a combination of academic enrichment, physical activity and nutrition education. Funding provided by the State of New Mexico.

LIBRARIES GO BOND 2006

Funding made available to update and expand library collections.

LIBRARY BOOKS

To support the purchase of library books. Authorized through New Mexico Senate Bill 471.

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS**

GRADS CHILD CARE / GRADS INSTRUCTION FUND

Funding child care and support services for disadvantaged youth.

INTEL FOUNDATION

To assist schools in education by reducing the student to teacher ratio.

PNM FOUNDATION

Classroom innovation grant for the purpose of "Books 'N More" Authority for creation is a grant from PNM.

SCHOOL-BASED HEALTH CENTER

Funding for health services on campus.

NORTHERN NM NETWORK- RURAL EDUCATION

To account for a grant to purchase software for the STAR early literacy program.

CARL PERKINS UNIQUE OBLIGATION FUND

Basic grants assist states and outlying areas to expand and improve their programs of vocational education and provide equal access in vocational education to special need populations. Authorized by Carl D. Perkins Vocational and Applied Technology Education Amendments of 1998, Title I, Public Law 105-332, 20 U.S.C. 2301, et seq.

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2012**

	IDEA-B Discretionary	Athletics Fund	English Language Acquisition	Entitlement IDEA-B Fund	Preschool IDEA-B Fund
<b><u>ASSETS</u></b>					
Pooled Cash and Investments	\$ (13,913)	\$ 50,324	\$ (42,781)	\$ (384,490)	\$ (32,638)
Receivables:					
Delinquent Property Taxes					
Grants	-	-	16,466	384,730	32,638
Due From Other Governments	-	-	-	-	-
Food Inventory	-	-	-	-	-
	-	-	-	-	-
Total Assets	\$ (13,913)	\$ 50,324	\$ (26,315)	\$ 240	\$ -
 <b><u>LIABILITIES AND FUND BALANCE</u></b>					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-	-	-
Deferred Revenue:					
Federal, State and Local Grants	-	-	-	-	-
Delinquent Property Taxes	-	-	-	-	-
	-	-	-	-	-
Total Liabilities	-	-	-	-	-
Fund Balance:					
Reserved:					
Retirement of Long-Term Debt					
Inventories					
Unreserved and Reported in:					
Special Revenue Funds	(13,913)	50,324	(26,315)	240	-
Capital Projects Funds	-	-	-	-	-
	-	-	-	-	-
Total Fund Balance	(13,913)	50,324	(26,315)	240	-
Total Liabilities and Fund Balance	\$ (13,913)	\$ 50,324	\$ (26,315)	\$ 240	\$ -

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEETS (continued)  
JUNE 30, 2012**

	Fresh Fruits and Vegetables Fund	Food Service Fund	Preschool IDEA-B Fed Stim	Federal Stimulus SEG	Education Job Fund
<b><u>ASSETS</u></b>					
Pooled Cash and Investments	\$ (22,961)	\$ 221,421	\$ -	\$ -	\$ 1,500
Receivables:					
Delinquent Property Taxes					
Grants	-	-	-	-	-
Due From Other Governments	-	-	-	-	-
Food Inventory	-	45,188	-	-	-
	<u>-</u>	<u>45,188</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ (22,961)</u>	<u>\$ 266,609</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,500</u>
<b><u>LIABILITIES AND FUND BALANCE</u></b>					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-	-	-
Deferred Revenue:					
Federal, State and Local Grants	-	-	-	-	-
Delinquent Property Taxes	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance:					
Reserved:					
Retirement of Long-Term Debt					
Inventories		45,188			
Unreserved and Reported in:					
Special Revenue Funds	(22,961)	221,421	-	-	1,500
Capital Projects Funds	-	-	-	-	-
	<u>(22,961)</u>	<u>266,609</u>	<u>-</u>	<u>-</u>	<u>1,500</u>
Total Liabilities and Fund Balance	<u>\$ (22,961)</u>	<u>\$ 266,609</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,500</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEETS (continued)  
JUNE 30, 2012**

	Teacher Principal Training Recruiting Title I	Safe and Drug Free Schools	Title I School Improvement	Rural and Low Income Schools Fund	IDEA-B Risk Pool
<b><u>ASSETS</u></b>					
Pooled Cash and Investments	\$ (128,425)	\$ (1,594)	\$ (76,117)	\$ (37,392)	\$ (1,244)
Receivables:					
Delinquent Property Taxes	-	-	-		
Grants	120,675	-	76,118	38,924	1,244
Due From Other Governments	-	-	-	-	-
Food Inventory	-	-	-	-	-
	-	-	-	-	-
Total Assets	\$ (7,750)	\$ (1,594)	\$ 1	\$ 1,532	\$ -
<b><u>LIABILITIES AND FUND BALANCE</u></b>					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-	-	-
Deferred Revenue:					
Federal, State and Local Grants	-	-	-	-	-
Delinquent Property Taxes	-	-	-	-	-
	-	-	-	-	-
Total Liabilities	-	-	-	-	-
Fund Balance:					
Reserved:					
Retirement of Long-Term Debt					
Inventories					
Unreserved and Reported in:					
Special Revenue Funds	(7,750)	(1,594)	1	1,532	-
Capital Projects Funds	-	-	-	-	-
	-	-	-	-	-
Total Fund Balance	(7,750)	(1,594)	1	1,532	-
Total Liabilities and Fund Balance	\$ (7,750)	\$ (1,594)	\$ 1	\$ 1,532	\$ -

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEETS (continued)  
JUNE 30, 2012**

	Title I Federal Stimulus	Northern NM Incentive	Carl D. Perkins Tech Prep	Carl D. Perkins Culinary Fund	Dual Credit Instructional Materials
<b><u>ASSETS</u></b>					
Pooled Cash and Investments	\$ (12,721)	\$ 44,090	\$ -	\$ (26,107)	\$ (38,190)
Receivables:					
Delinquent Property Taxes					
Grants	-	-	-	26,324	38,594
Due From Other Governments	-	-	-	-	-
Food Inventory	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ (12,721)</u>	<u>\$ 44,090</u>	<u>\$ -</u>	<u>\$ 217</u>	<u>\$ 404</u>
<b><u>LIABILITIES AND FUND BALANCE</u></b>					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-	-	-
Deferred Revenue:					
Federal, State and Local Grants	-	-	-	-	-
Delinquent Property Taxes	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance:					
Reserved:					
Retirement of Long-Term Debt					
Inventories					
Unreserved and Reported in:					
Special Revenue Funds	(12,721)	44,090	-	217	404
Capital Projects Funds	-	-	-	-	-
	<u>(12,721)</u>	<u>44,090</u>	<u>-</u>	<u>217</u>	<u>404</u>
Total Fund Balance	<u>(12,721)</u>	<u>44,090</u>	<u>-</u>	<u>217</u>	<u>404</u>
Total Liabilities and Fund Balance	<u>\$ (12,721)</u>	<u>\$ 44,090</u>	<u>\$ -</u>	<u>\$ 217</u>	<u>\$ 404</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEETS (continued)  
JUNE 30, 2012**

	<u>GO Bond Student Library Fund</u>	<u>Entitlement - IDEA B Stimulus Fund</u>	<u>ARRA Solar Energy</u>	<u>Impact Aid Special Education Fund</u>	<u>Impact Aid Indian Education Fund</u>
<b><u>ASSETS</u></b>					
Pooled Cash and Investments	\$ -	\$ 395	\$ -	\$ 144,962	\$ 40,730
Receivables:					
Delinquent Property Taxes					
Grants	-	-	-	-	-
Due From Other Governments	-	-	-	-	-
Food Inventory	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ 395</u>	<u>\$ -</u>	<u>\$ 144,962</u>	<u>\$ 40,730</u>
 <b><u>LIABILITIES AND FUND BALANCE</u></b>					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-	-	-
Deferred Revenue:					
Federal, State and Local Grants	-	-	-	-	-
Delinquent Property Taxes	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance:					
Reserved:					
Retirement of Long-Term Debt					
Inventories					
Unreserved and Reported in:					
Special Revenue Funds	-	395	-	144,962	40,730
Capital Projects Funds	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>-</u>	<u>395</u>	<u>-</u>	<u>144,962</u>	<u>40,730</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 395</u>	<u>\$ -</u>	<u>\$ 144,962</u>	<u>\$ 40,730</u>

See Independent Auditors' Report



**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEETS (continued)  
JUNE 30, 2012**

	GRADS Child Care Fund	Title XIX Medicaid Fund	TANF GRADS Fund	Indian Ed. Formula Grant Fund	ENLACE UNM Fund
<b><u>ASSETS</u></b>					
Pooled Cash and Investments	\$ 6,556	\$ (13,568)	\$ 13,757	\$ (2,544)	\$ 34
Receivables:					
Delinquent Property Taxes					
Grants	-	-	-	-	-
Due From Other Governments	-	-	-	-	-
Food Inventory	-	-	-	-	-
Total Assets	\$ 6,556	\$ (13,568)	\$ 13,757	\$ (2,544)	\$ 34
 <b><u>LIABILITIES AND FUND BALANCE</u></b>					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-	-	-
Deferred Revenue:					
Federal, State and Local Grants	-	-	-	-	-
Delinquent Property Taxes	-	-	-	-	-
Total Liabilities	-	-	-	-	-
Fund Balance:					
Reserved:					
Retirement of Long-Term Debt					
Inventories					
Unreserved and Reported in:					
Special Revenue Funds	6,556	(13,568)	13,757	(2,544)	34
Capital Projects Funds	-	-	-	-	-
Total Fund Balance	6,556	(13,568)	13,757	(2,544)	34
Total Liabilities and Fund Balance	\$ 6,556	\$ (13,568)	\$ 13,757	\$ (2,544)	\$ 34

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEETS (continued)  
JUNE 30, 2012**

	LANL Foundation Grant	Technology for Education	Breakfast for Elementary Students	Kindergarten 3 Plus	Assist Tobacco DOH
<b><u>ASSETS</u></b>					
Pooled Cash and Investments	\$ 1,595	\$ 26,319	\$ (18,034)	\$ (33,172)	\$ 11,831
Receivables:					
Delinquent Property Taxes					
Grants	-	-	8,137	86,577	-
Due From Other Governments	-	-	-	-	-
Food Inventory	-	-	-	-	-
Total Assets	<u>\$ 1,595</u>	<u>\$ 26,319</u>	<u>\$ (9,897)</u>	<u>\$ 53,405</u>	<u>\$ 11,831</u>
<b><u>LIABILITIES AND FUND BALANCE</u></b>					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-	-	-
Deferred Revenue:					
Federal, State and Local Grants	-	-	-	-	-
Delinquent Property Taxes	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance:					
Reserved:					
Retirement of Long-Term Debt					
Inventories					
Unreserved and Reported in:					
Special Revenue Funds	1,595	26,319	(9,897)	53,405	11,831
Capital Projects Funds	-	-	-	-	-
Total Fund Balance	<u>1,595</u>	<u>26,319</u>	<u>(9,897)</u>	<u>53,405</u>	<u>11,831</u>
Total Liabilities and Fund Balance	<u>\$ 1,595</u>	<u>\$ 26,319</u>	<u>\$ (9,897)</u>	<u>\$ 53,405</u>	<u>\$ 11,831</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEETS (continued)  
JUNE 30, 2012**

	NM Gear UP/USDE	Private Direct Grants	School Based Health Center	Immigrant Funding Title III	Golden Apple
<b><u>ASSETS</u></b>					
Pooled Cash and Investments	\$ (67,953)	\$ 8,293	\$ (26,117)	\$ (19,711)	\$ -
Receivables:					
Delinquent Property Taxes					
Grants	-	-	-	-	-
Due From Other Governments	-	-	-	-	-
Food Inventory	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ (67,953)</u>	<u>\$ 8,293</u>	<u>\$ (26,117)</u>	<u>\$ (19,711)</u>	<u>\$ -</u>
<b><u>LIABILITIES AND FUND BALANCE</u></b>					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-	-	-
Deferred Revenue:					
Federal, State and Local Grants	-	-	-	-	-
Delinquent Property Taxes	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance:					
Reserved:					
Retirement of Long-Term Debt					
Inventories					
Unreserved and Reported in:					
Special Revenue Funds	(67,953)	8,293	(26,117)	(19,711)	-
Capital Projects Funds	-	-	-	-	-
	<u>(67,953)</u>	<u>8,293</u>	<u>(26,117)</u>	<u>(19,711)</u>	<u>-</u>
Total Fund Balance	<u>(67,953)</u>	<u>8,293</u>	<u>(26,117)</u>	<u>(19,711)</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ (67,953)</u>	<u>\$ 8,293</u>	<u>\$ (26,117)</u>	<u>\$ (19,711)</u>	<u>\$ -</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEETS (continued)  
JUNE 30, 2012**

	21st Century Community Living	Carl D. Perkins Tech Prep Fund	Carl D. Perkins JAG Fund	Carl D. Perkins Secondary Redistribution	Teaching American History Fund
<b><u>ASSETS</u></b>					
Pooled Cash and Investments	\$ 8,123	\$ -	\$ 22,058	\$ -	\$ -
Receivables:					
Delinquent Property Taxes					
Grants	-	-	-	-	-
Due From Other Governments	-	-	-	-	-
Food Inventory	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 8,123</u>	<u>\$ -</u>	<u>\$ 22,058</u>	<u>\$ -</u>	<u>\$ -</u>
<b><u>LIABILITIES AND FUND BALANCE</u></b>					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-	-	-
Deferred Revenue:					
Federal, State and Local Grants	-	-	-	-	-
Delinquent Property Taxes	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance:					
Reserved:					
Retirement of Long-Term Debt					
Inventories					
Unreserved and Reported in:					
Special Revenue Funds	8,123	-	22,058	-	-
Capital Projects Funds	-	-	-	-	-
	<u>8,123</u>	<u>-</u>	<u>22,058</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>8,123</u>	<u>-</u>	<u>22,058</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 8,123</u>	<u>\$ -</u>	<u>\$ 22,058</u>	<u>\$ -</u>	<u>\$ -</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEETS (continued)  
JUNE 30, 2012**

	Title I 1003A Grant	Enhancing Ed Through Tech	ELL Title III Incentive Awards	Title V Part A	GO Bond Student Library Fund
<b><u>ASSETS</u></b>					
Pooled Cash and Investments	\$ -	\$ 2,409	\$ (2,467)	\$ 22	\$ (6,406)
Receivables:					
Delinquent Property Taxes					
Grants	-	-	-	-	6,406
Due From Other Governments	-	-	-	-	-
Food Inventory	-	-	-	-	-
Total Assets	\$ -	\$ 2,409	\$ (2,467)	\$ 22	\$ -
<b><u>LIABILITIES AND FUND BALANCE</u></b>					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-	-	-
Deferred Revenue:					
Federal, State and Local Grants	-	-	-	-	-
Delinquent Property Taxes	-	-	-	-	-
Total Liabilities	-	-	-	-	-
Fund Balance:					
Reserved:					
Retirement of Long-Term Debt					
Inventories					
Unreserved and Reported in:					
Special Revenue Funds	-	2,409	(2,467)	22	-
Capital Projects Funds	-	-	-	-	-
Total Fund Balance	-	2,409	(2,467)	22	-
Total Liabilities and Fund Balance	\$ -	\$ 2,409	\$ (2,467)	\$ 22	\$ -

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEETS (continued)  
JUNE 30, 2012**

	TANF PED	Obesity Program PED	TANF Full Day Kindergarten	Incentives for School	Summer Bridge
<b><u>ASSETS</u></b>					
Pooled Cash and Investments	\$ 1	\$ 135	\$ 207	\$ 44,234	\$ 107
Receivables:					
Delinquent Property Taxes					
Grants	-	-	-	-	-
Due From Other Governments	-	-	-	-	-
Food Inventory	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1</u>	<u>\$ 135</u>	<u>\$ 207</u>	<u>\$ 44,234</u>	<u>\$ 107</u>
<b><u>LIABILITIES AND FUND BALANCE</u></b>					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-	-	-
Deferred Revenue:					
Federal, State and Local Grants	-	-	-	-	-
Delinquent Property Taxes	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance:					
Reserved:					
Retirement of Long-Term Debt					
Inventories					
Unreserved and Reported in:					
Special Revenue Funds	1	135	207	44,234	107
Capital Projects Funds	-	-	-	-	-
	<u>1</u>	<u>135</u>	<u>207</u>	<u>44,234</u>	<u>107</u>
Total Fund Balance	<u>1</u>	<u>135</u>	<u>207</u>	<u>44,234</u>	<u>107</u>
Total Liabilities and Fund Balance	<u>\$ 1</u>	<u>\$ 135</u>	<u>\$ 207</u>	<u>\$ 44,234</u>	<u>\$ 107</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEETS (continued)  
JUNE 30, 2012**

	Libraries - GO Bond 2004	Indian Education Act	Beginning Teacher Mentoring	Nextgen Program	21st Century State
<b><u>ASSETS</u></b>					
Pooled Cash and Investments	\$ -	\$ -	\$ 9,934	\$ -	\$ -
Receivables:					
Delinquent Property Taxes					
Grants	-	-	-	-	-
Due From Other Governments	-	-	-	-	-
Food Inventory	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,934</u>	<u>\$ -</u>	<u>\$ -</u>
<b><u>LIABILITIES AND FUND BALANCE</u></b>					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-	-	-
Deferred Revenue:					
Federal, State and Local Grants	-	-	-	-	-
Delinquent Property Taxes	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance:					
Reserved:					
Retirement of Long-Term Debt					
Inventories					
Unreserved and Reported in:					
Special Revenue Funds	-	-	9,934	-	-
Capital Projects Funds	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>9,934</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>-</u>	<u>-</u>	<u>9,934</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,934</u>	<u>\$ -</u>	<u>\$ -</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEETS (continued)  
JUNE 30, 2012**

	After School Enrichment	GO Bond Libraries 2006	2008 Library Book Fund	Grads Child Care	Grads Instruction
<b><u>ASSETS</u></b>					
Pooled Cash and Investments	\$ -	\$ -	\$ 972	\$ 23,061	\$ 25,982
Receivables:					
Delinquent Property Taxes					
Grants	-	-	-	-	-
Due From Other Governments					
Food Inventory	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 972</u>	<u>\$ 23,061</u>	<u>\$ 25,982</u>
<b><u>LIABILITIES AND FUND BALANCE</u></b>					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-	-	-
Deferred Revenue:					
Federal, State and Local Grants					
Delinquent Property Taxes	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance:					
Reserved:					
Retirement of Long-Term Debt					
Inventories					
Unreserved and Reported in:					
Special Revenue Funds	-	-	972	23,061	25,982
Capital Projects Funds	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>972</u>	<u>23,061</u>	<u>25,982</u>
Total Fund Balance	<u>-</u>	<u>-</u>	<u>972</u>	<u>23,061</u>	<u>25,982</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 972</u>	<u>\$ 23,061</u>	<u>\$ 25,982</u>

See Independent Auditors' Report



**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEETS (continued)  
JUNE 30, 2012**

	Intel Foundation Grant	PNM Foundation Grant	School Based Health Center (DOH)	Northern NM Network Rural Education	Carl Perkins - Unique Obligations	Total
<b><u>ASSETS</u></b>						
Pooled Cash and Investments	\$ 3,000	\$ -	\$ 57,116	\$ -	\$ -	\$ (239,377)
Receivables:						-
Delinquent Property Taxes						-
Grants	-	-	-	-	-	836,833
Due From Other Governments	-	-	-	-	-	-
Food Inventory	-	-	-	-	-	45,188
Total Assets	<u>\$ 3,000</u>	<u>\$ -</u>	<u>\$ 57,116</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 642,644</u>
<b><u>LIABILITIES AND FUND BALANCE</u></b>						
Liabilities:						
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-	-	-	-
Deferred Revenue:						
Federal, State and Local Grants	-	-	-	-	-	-
Delinquent Property Taxes	-	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance:						
Reserved:						
Retirement of Long-Term Debt						-
Inventories						45,188
Unreserved and Reported in:						
Special Revenue Funds	3,000	-	57,116	-	-	597,456
Capital Projects Funds	-	-	-	-	-	-
Total Fund Balance	<u>3,000</u>	<u>-</u>	<u>57,116</u>	<u>-</u>	<u>-</u>	<u>642,644</u>
Total Liabilities and Fund Balance	<u>\$ 3,000</u>	<u>\$ -</u>	<u>\$ 57,116</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 642,644</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2012**

	IDEA-B Discretionary	Athletics Fund	English Language Acquisition	Entitlement IDEA-B Fund	Preschool IDEA-B Fund
<b>Revenues:</b>					
Charges for Services	\$ -	\$ 77,852	\$ -	\$ -	\$ -
Local Sources	-	-	-	-	-
State Sources	-	-	-	-	-
Federal Sources	-	-	56,038	941,023	37,060
Investment and Interest Income	-	-	-	-	-
<b>Total Revenues</b>	<b>-</b>	<b>77,852</b>	<b>56,038</b>	<b>941,023</b>	<b>37,060</b>
<b>Expenditures:</b>					
Direct Instruction	-	-	-	-	-
Instructional Support	4,575	68,421	33,205	793,592	33,035
Food Services	-	-	-	-	-
Capital Outlay	-	-	-	-	-
<b>Total Expenditures</b>	<b>4,575</b>	<b>68,421</b>	<b>33,205</b>	<b>793,592</b>	<b>33,035</b>
Net Change in Fund Balance	(4,575)	9,431	22,833	147,431	4,025
Fund Balance at Beginning of Year	(9,338)	40,193	(18,598)	240	-
Restatement	-	700	(30,550)	(147,431)	(4,025)
Fund Balance at End of Year	<u>\$ (13,913)</u>	<u>\$ 50,324</u>	<u>\$ (26,315)</u>	<u>\$ 240</u>	<u>\$ -</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES (continued)  
FOR THE YEAR ENDED JUNE 30, 2012**

	Fresh Fruits and Vegetables Fund	Food Service Fund	Preschool IDEA-B Fed Stim	Federal Stimulus SEG	Education Job Fund
<b>Revenues:</b>					
Charges for Services	-	129,480	-	-	-
Local Sources	-	-	-	-	-
State Sources	-	66,459	-	-	-
Federal Sources	64,174	1,594,652	9,363	-	-
Investment and Interest Income	-	-	-	-	9,265
<b>Total Revenues</b>	<b>64,174</b>	<b>1,790,591</b>	<b>9,363</b>	<b>-</b>	<b>9,265</b>
<b>EXPENDITURES:</b>					
Direct Instruction	-	-	-	-	-
Instructional Support	66,352	-	-	-	7,765
Food Services	-	1,711,690	-	-	-
Capital Outlay	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>66,352</b>	<b>1,711,690</b>	<b>-</b>	<b>-</b>	<b>7,765</b>
Net Change in Fund Balance	(2,178)	78,901	9,363	-	1,500
Fund Balance at Beginning of Year	(20,783)	247,527	-	-	-
Restatement	-	(59,819)	(9,363)	-	-
Fund Balance at End of Year	<u>\$ (22,961)</u>	<u>\$ 266,609</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,500</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES (continued)  
 FOR THE YEAR ENDED JUNE 30, 2012**

	Teach Principal Training Recruiting Title I	Safe and Drug Free Schools	Title I School Improvement	Rural and Low Income Schools Fund	IDEA-B Risk Pool
<b>Revenues:</b>					
Charges for Services	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sources	-	-	-	-	-
State Sources	-	-	-	-	-
Federal Sources	264,396	5,506	115,899	92,676	2,516
Investment and Interest Income	-	-	-	-	-
<b>Total Revenues</b>	<b>264,396</b>	<b>5,506</b>	<b>115,899</b>	<b>92,676</b>	<b>2,516</b>
<b>EXPENDITURES:</b>					
Direct Instruction	-	-	-	-	-
Instructional Support	244,605	-	112,049	69,353	2,516
Food Services	-	-	-	-	-
Capital Outlay	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>244,605</b>	<b>-</b>	<b>112,049</b>	<b>69,353</b>	<b>2,516</b>
Net Change in Fund Balance	19,791	5,506	3,850	23,323	-
Fund Balance at Beginning of Year	(7,749)	(1,594)	-	1,532	-
Restatement	(19,792)	(5,506)	(3,849)	(23,323)	-
Fund Balance at End of Year	<u>\$ (7,750)</u>	<u>\$ (1,594)</u>	<u>\$ 1</u>	<u>\$ 1,532</u>	<u>\$ -</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES (continued)  
FOR THE YEAR ENDED JUNE 30, 2012**

	Title I Federal Stimulus	Northern NM Incentive	Carl D. Perkins Tech Prep	Carl D. Perkins Culinary Fund	Dual Credit Instructional Materials
<b>Revenues:</b>					
Charges for Services	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sources	-	-	-	-	-
State Sources	-	-	-	-	19,583
Federal Sources	63,745	-	-	39,819	38,594
Investment and Interest Income	-	-	-	-	-
<b>Total Revenues</b>	<b>63,745</b>	<b>-</b>	<b>-</b>	<b>39,819</b>	<b>58,177</b>
<b>EXPENDITURES:</b>					
Direct Instruction	-	-	-	-	-
Instructional Support	9,543	-	-	27,072	58,178
Food Services	-	-	-	-	-
Capital Outlay	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>9,543</b>	<b>-</b>	<b>-</b>	<b>27,072</b>	<b>58,178</b>
Net Change in Fund Balance	54,202	-	-	12,747	(1)
Fund Balance at Beginning of Year	(12,721)	44,090	-	217	405
Restatement	(54,202)	-	-	(12,747)	-
Fund Balance at End of Year	<u>\$ (12,721)</u>	<u>\$ 44,090</u>	<u>\$ -</u>	<u>\$ 217</u>	<u>\$ 404</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES (continued)  
FOR THE YEAR ENDED JUNE 30, 2012**

	GO Bond Student Library Fund	Entitlement - IDEA B Stimulus Fund	ARRA Solar Energy	Impact Aid Special Education Fund	Impact Aid Indian Education Fund
<b>Revenues:</b>					
Charges for Services	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sources	-	-	-	-	-
State Sources	6,761	-	-	-	-
Federal Sources	-	415,901	-	24,099	7,297
Investment and Interest Income	-	-	-	-	-
<b>Total Revenues</b>	<b>6,761</b>	<b>415,901</b>	<b>-</b>	<b>24,099</b>	<b>7,297</b>
<b>EXPENDITURES:</b>					
Direct Instruction	-	-	-	-	-
Instructional Support	-	240,494	-	49,344	48,868
Food Services	-	-	-	-	-
Capital Outlay	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>240,494</b>	<b>-</b>	<b>49,344</b>	<b>48,868</b>
Net Change in Fund Balance	6,761	175,407	-	(25,245)	(41,571)
Fund Balance at Beginning of Year	-	478	-	170,207	82,301
Restatement	(6,761)	(175,490)	-	-	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 395</u>	<u>\$ -</u>	<u>\$ 144,962</u>	<u>\$ 40,730</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES (continued)  
FOR THE YEAR ENDED JUNE 30, 2012**

	GRADS Child Care Fund	Title XIX Medicaid Fund	TANF GRADS Fund	Indian Ed. Formula Grant Fund	ENLACE UNM Fund
<b>Revenues:</b>					
Charges for Services	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sources	-	-	-	-	-
State Sources	-	-	-	-	8,000
Federal Sources	-	54,011	-	44,812	-
Investment and Interest Income	-	28,181	-	25,716	-
<b>Total Revenues</b>	-	82,192	-	70,528	8,000
<b>EXPENDITURES:</b>					
Direct Instruction	-	-	-	-	-
Instructional Support	-	55,836	-	45,823	7,571
Food Services	-	-	-	-	-
Capital Outlay	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	-	55,836	-	45,823	7,571
Net Change in Fund Balance	-	26,356	-	24,705	429
Fund Balance at Beginning of Year	6,556	(39,945)	13,757	(27,249)	(395)
Restatement	-	21	-	-	-
<b>Fund Balance at End of Year</b>	<b>\$ 6,556</b>	<b>\$ (13,568)</b>	<b>\$ 13,757</b>	<b>\$ (2,544)</b>	<b>\$ 34</b>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES (continued)  
FOR THE YEAR ENDED JUNE 30, 2012**

	LANL Foundation Grant	Technology for Education	Breakfast for Elementary Students	Kindergarten 3 Plus	Assist Tobacco DOH
<b>Revenues:</b>					
Charges for Services	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sources	-	-	-	-	-
State Sources	24,307	-	19,272	130,547	-
Federal Sources	-	-	8,137	86,577	-
Investment and Interest Income	-	-	-	-	-
<b>Total Revenues</b>	<b>24,307</b>	<b>-</b>	<b>27,409</b>	<b>217,124</b>	<b>-</b>
<b>EXPENDITURES:</b>					
Direct Instruction	-	-	-	-	-
Instructional Support	24,307	-	27,409	214,314	500
Food Services	-	-	-	-	-
Capital Outlay	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>24,307</b>	<b>-</b>	<b>27,409</b>	<b>214,314</b>	<b>500</b>
Net Change in Fund Balance	-	-	-	2,810	(500)
Fund Balance at Beginning of Year	1,595	26,319	(9,897)	53,405	12,331
Restatement	-	-	-	(2,810)	-
<b>Fund Balance at End of Year</b>	<b>\$ 1,595</b>	<b>\$ 26,319</b>	<b>\$ (9,897)</b>	<b>\$ 53,405</b>	<b>\$ 11,831</b>

See Independent Auditors' Report



**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES (continued)  
FOR THE YEAR ENDED JUNE 30, 2012**

	NM Gear UP/USDE	Private Direct Grants	School Based Health Center	Immigrant Funding Title III	Golden Apple
<b>Revenues:</b>					
Charges for Services	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sources	-	-	-	-	-
State Sources	37,470	8,750	-	-	-
Federal Sources	-	-	-	-	-
Investment and Interest Income	-	-	1,450	-	-
<b>Total Revenues</b>	<b>37,470</b>	<b>8,750</b>	<b>1,450</b>	<b>-</b>	<b>-</b>
<b>EXPENDITURES:</b>					
Direct Instruction	-	-	-	-	-
Instructional Support	53,808	2,500	-	-	-
Food Services	-	-	-	-	-
Capital Outlay	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>53,808</b>	<b>2,500</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balance	(16,338)	6,250	1,450	-	-
Fund Balance at Beginning of Year	(51,615)	2,043	(27,567)	(19,711)	60
Restatement	-	-	-	-	(60)
<b>Fund Balance at End of Year</b>	<b>\$ (67,953)</b>	<b>\$ 8,293</b>	<b>\$ (26,117)</b>	<b>\$ (19,711)</b>	<b>\$ -</b>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES (continued)  
 FOR THE YEAR ENDED JUNE 30, 2012**

	21st Century Community Living	Carl D. Perkins Tech Prep Fund	Carl D. Perkins JAG Fund	Carl D. Perkins Secondary Redistribution	Teaching American History Fund
<b>Revenues:</b>					
Charges for Services	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sources	-	-	-	-	-
State Sources	-	-	-	-	-
Federal Sources	-	-	-	-	-
Investment and Interest Income	-	-	-	-	-
<b>Total Revenues</b>	-	-	-	-	-
<b>EXPENDITURES:</b>					
Direct Instruction	-	-	-	-	-
Instructional Support	-	-	-	-	-
Food Services	-	-	-	-	-
Capital Outlay	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	-	-	-	-	-
Net Change in Fund Balance	-	-	-	-	-
Fund Balance at Beginning of Year	8,123	5,300	22,058	(8,154)	6,000
Restatement	-	(5,300)	-	8,154	(6,000)
Fund Balance at End of Year	<u>\$ 8,123</u>	<u>\$ -</u>	<u>\$ 22,058</u>	<u>\$ -</u>	<u>\$ -</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES (continued)  
FOR THE YEAR ENDED JUNE 30, 2012**

	Title I 1003A Grant	Enhancing Ed Through Tech	ELL Title III Incentive Awards	Title V Part A	GO Bond Student Library Fund
<b>Revenues:</b>					
Charges for Services	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sources	-	-	-	-	-
State Sources	-	-	-	-	8,372
Federal Sources	-	-	-	-	6,406
Investment and Interest Income	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	-	-	-	-	14,778
<b>EXPENDITURES:</b>					
Direct Instruction	-	-	-	-	-
Instructional Support	-	-	-	-	14,778
Food Services	-	-	-	-	-
Capital Outlay	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,778</b>
Net Change in Fund Balance	-	-	-	-	-
Fund Balance at Beginning of Year	-	2,409	(2,467)	22	-
Restatement	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 2,409</u>	<u>\$ (2,467)</u>	<u>\$ 22</u>	<u>\$ -</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES (continued)  
 FOR THE YEAR ENDED JUNE 30, 2012**

	TANF PED	Obesity Program PED	TANF Full Day Kindergarten	Incentives for School	Summer Bridge
<b>Revenues:</b>					
Charges for Services	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sources	-	-	-	-	-
State Sources	-	-	-	-	-
Federal Sources	-	-	-	-	-
Investment and Interest Income	-	-	-	-	-
<b>Total Revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXPENDITURES:</b>					
Direct Instruction	-	-	-	-	-
Instructional Support	-	-	-	-	-
Food Services	-	-	-	-	-
Capital Outlay	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balance	-	-	-	-	-
Fund Balance at Beginning of Year	1	135	207	44,234	107
Restatement	-	-	-	-	-
<b>Fund Balance at End of Year</b>	<b>\$ 1</b>	<b>\$ 135</b>	<b>\$ 207</b>	<b>\$ 44,234</b>	<b>\$ 107</b>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES (continued)  
 FOR THE YEAR ENDED JUNE 30, 2012**

	Libraries - GO Bond 2004	Indian Education Act	Beginning Teacher Mentoring	Nextgen Program	21st Century State
<b>Revenues:</b>					
Charges for Services	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sources	-	-	-	-	-
State Sources	-	-	-	-	-
Federal Sources	-	-	-	-	-
Investment and Interest Income	-	-	-	-	-
Total Revenues	-	-	-	-	-
<b>EXPENDITURES:</b>					
Direct Instruction	-	-	-	-	-
Instructional Support	-	-	-	-	-
Food Services	-	-	-	-	-
Capital Outlay	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balance	-	-	-	-	-
Fund Balance at Beginning of Year	(2,117)	(162)	9,934	(1,152)	(480)
Restatement	2,117	162	-	1,152	480
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,934</u>	<u>\$ -</u>	<u>\$ -</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES (continued)  
 FOR THE YEAR ENDED JUNE 30, 2012**

	After School Enrichment	GO Bond Libraries 2006	2008 Library Book Fund	Grads Child Care	Grads Instruction
<b>Revenues:</b>					
Charges for Services	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sources	-	-	-	-	-
State Sources	-	-	-	24,279	40,375
Federal Sources	-	-	-	-	-
Investment and Interest Income	-	-	-	965	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Revenues	-	-	-	25,244	40,375
<b>EXPENDITURES:</b>					
Direct Instruction	-	-	-	-	-
Instructional Support	-	-	-	2,183	14,393
Food Services	-	-	-	-	-
Capital Outlay	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,183</b>	<b>14,393</b>
Net Change in Fund Balance	-	-	-	23,061	25,982
Fund Balance at Beginning of Year	-	(8,288)	972	-	-
Restatement	-	8,288	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 972</u>	<u>\$ 23,061</u>	<u>\$ 25,982</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUNDS  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES (continued)  
FOR THE YEAR ENDED JUNE 30, 2012**

	Intel Foundation Grant	PNM Foundation Grant	School Based Health Center (DOH)	Northern NM Network Rural Education	Carl Perkins - Unique Obligations	Total
<b>Revenues:</b>						
Charges for Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 207,332
Local Sources	-	-	-	-	-	-
State Sources	-	-	-	-	-	394,175
Federal Sources	-	-	-	-	-	3,972,701
Investment and Interest Income	-	-	-	-	5,143	70,720
<b>Total Revenues</b>	-	-	-	-	5,143	4,644,928
<b>EXPENDITURES:</b>						
Direct Instruction	-	-	-	-	-	-
Instructional Support	-	-	-	-	5,143	2,337,532
Food Services	-	-	-	-	-	1,711,690
Capital Outlay	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	-	-	-	-	5,143	4,049,222
Net Change in Fund Balance	-	-	-	-	-	595,706
Fund Balance at Beginning of Year	3,000	63	57,116	2	-	592,957
Restatement	-	(63)	-	(2)	-	(546,019)
<b>Fund Balance at End of Year</b>	<b>\$ 3,000</b>	<b>\$ -</b>	<b>\$ 57,116</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 642,644</b>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUND – IDEA-B DISCRETIONARY  
 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	-	5,000	-	(5,000)
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>(5,000)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	5,000	4,575	425
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>5,000</u>	<u>4,575</u>	<u>425</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,575)</u>	<u>\$ (5,425)</u>

24107



**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUND – ATHLETIC 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ 65,846	\$ 65,846	\$ 77,852	\$ 12,006
Local Sources	-	-	-	-
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>65,846</u>	<u>65,846</u>	<u>77,852</u>	<u>12,006</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	109,421	109,421	68,421	41,000
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>109,421</u>	<u>109,421</u>	<u>68,421</u>	<u>41,000</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ (43,575)</u>	<u>\$ (43,575)</u>	<u>\$ 9,431</u>	<u>\$ (28,994)</u>

22000

See Independent Auditors' Report

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUND – ENGLISH LANGUAGE ACQUISITION  
 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	28,911	35,765	41,954	6,189
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>28,911</u>	<u>35,765</u>	<u>41,954</u>	<u>6,189</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	28,911	35,765	33,205	2,560
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>28,911</u>	<u>35,765</u>	<u>33,205</u>	<u>2,560</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,749</u>	<u>\$ 3,629</u>

24153

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUND – 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	724,444	1,061,046	1,124,695	63,649
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>724,444</u>	<u>1,061,046</u>	<u>1,124,695</u>	<u>63,649</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	724,444	1,061,046	847,219	213,827
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>724,444</u>	<u>1,061,046</u>	<u>847,219</u>	<u>213,827</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 277,476</u>	<u>\$ (150,178)</u>

24106

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUND – PRESCHOOL 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	21,037	44,912	65,673	20,761
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>21,037</u>	<u>44,912</u>	<u>65,673</u>	<u>20,761</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	21,037	44,912	33,035	11,877
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>21,037</u>	<u>44,912</u>	<u>33,035</u>	<u>11,877</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,638</u>	<u>\$ 8,884</u>

24109

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUND – 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	-	66,352	64,174	(2,178)
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>66,352</u>	<u>64,174</u>	<u>(2,178)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	66,352	66,352	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>66,352</u>	<u>66,352</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,178)</u>	<u>\$ (2,178)</u>

24118

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUND – FOOD SERVICES  
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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ 150,000	\$ 150,000	\$ 129,480	\$ (20,520)
Local Sources	-	-	-	-
State Sources	122,000	122,000	66,459	(55,541)
Federal Sources	1,576,000	1,576,000	1,594,652	18,652
Donated Commodities	111,111	111,111	-	(111,111)
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>1,959,111</u>	<u>1,959,111</u>	<u>1,790,591</u>	<u>(168,520)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services	2,024,940	2,024,940	1,726,321	298,619
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>2,024,940</u>	<u>2,024,940</u>	<u>1,726,321</u>	<u>298,619</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ (65,829)</u>	<u>\$ (65,829)</u>	<u>\$ 64,270</u>	<u>\$ (467,139)</u>

21000

See Independent Auditors' Report

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – PRESCHOOL 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

24209

See Independent Auditors' Report

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

25250



**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUND – 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	-	7,765	-	(7,765)
Investment and Interest Income	-	-	9,265	9,265
<b>Total Revenues</b>	<u>-</u>	<u>7,765</u>	<u>9,265</u>	<u>1,500</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	7,765	7,765	-
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>7,765</u>	<u>7,765</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,500</u>	<u>\$ 1,500</u>

25255

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – TEACHER PRINCIPAL TRAINING AND**  
**RECRUITING TITLE I**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	215,228	376,745	365,279	(11,466)
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>215,228</u>	<u>376,745</u>	<u>365,279</u>	<u>(11,466)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	215,228	376,745	244,605	132,140
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>215,228</u>	<u>376,745</u>	<u>244,605</u>	<u>132,140</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 120,674</u>	<u>\$ (143,606)</u>

24154

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – SAFE AND DRUG-FREE SCHOOLS**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

24157

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUND – TITLE I SCHOOL IMPROVEMENT  
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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	113,000	113,846	188,168	74,322
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>113,000</u>	<u>113,846</u>	<u>188,168</u>	<u>74,322</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	113,000	113,846	112,049	1,797
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>113,000</u>	<u>113,846</u>	<u>112,049</u>	<u>1,797</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 76,119</u>	<u>\$ 72,525</u>

24162

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUND – RURAL AND LOW INCOME SCHOOLS  
 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	55,558	70,588	108,277	37,689
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>55,558</u>	<u>70,588</u>	<u>108,277</u>	<u>37,689</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	55,558	70,588	69,353	1,235
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>55,558</u>	<u>70,588</u>	<u>69,353</u>	<u>1,235</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,924</u>	<u>\$ 36,454</u>

24160

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUND – IDEA-B RISK POOL  
 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	-	6,062	3,760	(2,302)
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>6,062</u>	<u>3,760</u>	<u>(2,302)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	6,062	2,516	3,546
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>6,062</u>	<u>2,516</u>	<u>3,546</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,244</u>	<u>\$ (5,848)</u>

24120

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUND – TITLE I 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	-	9,595	9,543	(52)
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>9,595</u>	<u>9,543</u>	<u>(52)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	9,595	9,543	52
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>9,595</u>	<u>9,543</u>	<u>52</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (104)</u>

24201

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – NORTHERN NM NETWORK TEACHER**  
**INCENTIVE**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	-	-	-	-
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	-	-	-	-
<b>Revenues Over (Under) Expenditures</b>	\$ -	\$ -	\$ -	\$ -

26182



**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – CARL PERKINS TECH PREP**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

24170

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – CARL PERKINS SECONDARY**  
**CULINARY**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	-	29,099	53,396	24,297
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>29,099</u>	<u>53,396</u>	<u>24,297</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	29,099	27,072	2,027
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>29,099</u>	<u>27,072</u>	<u>2,027</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,324</u>	<u>\$ 22,270</u>

24174

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – DUAL CREDIT 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	-	71,883	19,583	(52,300)
Federal Sources			77,188	77,188
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>71,883</u>	<u>96,771</u>	<u>24,888</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	71,883	58,178	13,705
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>71,883</u>	<u>58,178</u>	<u>13,705</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,593</u>	<u>\$ 11,183</u>

27103

See Independent Auditors' Report

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUND – 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	-	330	-	(330)
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>330</u>	<u>-</u>	<u>(330)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	330	-	330
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>330</u>	<u>-</u>	<u>330</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (660)</u>

27105

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUND – 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	-	240,513	240,411	(102)
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>240,513</u>	<u>240,411</u>	<u>(102)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	240,513	240,494	19
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>240,513</u>	<u>240,494</u>	<u>19</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (83)</u>	<u>\$ (121)</u>

24206

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – ARRA SOLAR ENERGY**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

27110

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUND – IMPACT AID SPECIAL 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	28,255	28,255	24,099	(4,156)
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>28,255</u>	<u>28,255</u>	<u>24,099</u>	<u>(4,156)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	196,984	196,984	49,344	147,640
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>196,984</u>	<u>196,984</u>	<u>49,344</u>	<u>147,640</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ (168,729)</u>	<u>\$ (168,729)</u>	<u>\$ (25,245)</u>	<u>\$ (151,796)</u>

25145

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUND – IMPACT AID INDIAN 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	17,275	17,275	7,297	(9,978)
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>17,275</u>	<u>17,275</u>	<u>7,297</u>	<u>(9,978)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	99,570	99,570	48,868	50,702
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>99,570</u>	<u>99,570</u>	<u>48,868</u>	<u>50,702</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ (82,295)</u>	<u>\$ (82,295)</u>	<u>\$ (41,571)</u>	<u>\$ (60,680)</u>

25147



**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – GRADS CHILD CARE 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

25149

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUND – TITLE XIX MEDICAID 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	123,525	123,525	54,011	(69,514)
Investment and Interest Income	-	-	28,181	28,181
<b>Total Revenues</b>	<u>123,525</u>	<u>123,525</u>	<u>82,192</u>	<u>(41,333)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	123,525	123,525	55,836	67,689
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>123,525</u>	<u>123,525</u>	<u>55,836</u>	<u>67,689</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,356</u>	<u>\$ (109,022)</u>

25153

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – TANF GRADS 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

25162

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUND – INDIAN EDUCATION FORMULA GRANT  
 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	-	47,257	44,812	(2,445)
Investment and Interest Income	-	-	25,716	25,716
<b>Total Revenues</b>	<u>-</u>	<u>47,257</u>	<u>70,528</u>	<u>23,271</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	47,257	45,846	1,411
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>47,257</u>	<u>45,846</u>	<u>1,411</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,682</u>	<u>\$ 21,860</u>

25184

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUND – ENLACE UNM  
 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	-	7,605	8,000	395
Federal Sources	-	-	-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>7,605</u>	<u>8,000</u>	<u>395</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	7,605	7,571	34
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>7,605</u>	<u>7,571</u>	<u>34</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 429</u>	<u>\$ 361</u>

26103

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	-	24,307	24,307	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>24,307</u>	<u>24,307</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	24,307	24,307	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>24,307</u>	<u>24,307</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

26113

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – TECHNOLOGY FOR EDUCATION PED**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

27117

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – BREAKFAST FOR ELEMENTARY**  
**STUDENTS**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	-	29,106	27,409	(1,697)
Federal Sources			8,137	8,137
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>29,106</u>	<u>35,546</u>	<u>6,440</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	29,106	27,409	1,697
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>29,106</u>	<u>27,409</u>	<u>1,697</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,137</u>	<u>\$ 4,743</u>

27155

See Independent Auditors' Report



**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUND – KINDERGARTEN 3 PLUS  
 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	182,400	237,737	130,547	(107,190)
Federal Sources			170,344	170,344
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>182,400</u>	<u>237,737</u>	<u>300,891</u>	<u>63,154</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	182,400	237,737	214,314	23,423
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>182,400</u>	<u>237,737</u>	<u>214,314</u>	<u>23,423</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 86,577</u>	<u>\$ 39,731</u>

27166

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUND – ASSIST TOBACCO DOH  
 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	500	500	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>500</u>	<u>500</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ (500)</u>	<u>\$ (500)</u>	<u>\$ -</u>

28122

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUND – NM GEAR UP/USDE  
 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	-	66,080	37,470	(28,610)
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>66,080</u>	<u>37,470</u>	<u>(28,610)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	66,080	53,808	12,272
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>66,080</u>	<u>53,808</u>	<u>12,272</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (16,338)</u>	<u>\$ (40,882)</u>

28178

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUND – PRIVATE DIRECT GRANTS  
 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources	-	-	-	-
State Sources	-	2,500	8,750	6,250
Federal Sources	-	-	-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>2,500</u>	<u>8,750</u>	<u>6,250</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	2,500	2,500	-
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>2,500</u>	<u>2,500</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,250</u>	<u>\$ 6,250</u>

29102

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUND – SCHOOL BASED HEALTH CENTER  
 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	1,450	1,450
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>1,450</u>	<u>1,450</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,450</u>	<u>\$ 1,450</u>

29130

See Independent Auditors' Report

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – IMMIGRANT FUNDING TITLE III**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

24163

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – GOLDEN APPLE FOUNDATION OF**  
**NORTHERN NM**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

26163

See Independent Auditors' Report

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – 21<sup>ST</sup> CENTURY DISCOVERY FEDERAL**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

24159



**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – CARL PERKINS TECH PREP**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

24168

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – CARL PERKINS JAG**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

24171

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – CARL PERKINS SECONDARY**  
**REDISTRIBUTION**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	-	-	-	-
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	-	-	-	-
<b>Revenues Over (Under) Expenditures</b>	\$ -	\$ -	\$ -	\$ -

24176

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – TEACHING AMERICAN HISTORY**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

25107

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – TITLE I 1003 A GRANT**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

24124

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – ENHANCING EDUCATION THROUGH**  
**TECHNOLOGY**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	-	-	-	-
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	-	-	-	-
<b>Revenues Over (Under) Expenditures</b>	\$ -	\$ -	\$ -	\$ -

24133

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – ELL TITLE III INCENTIVE AWARDS**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

24143

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – TITLE V PART A INNOVATIVE**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

24150



**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUND – 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources	-	-	-	-
State Sources	16,242	16,242	8,372	(7,870)
Federal Sources	-	-	12,812	12,812
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>16,242</u>	<u>16,242</u>	<u>21,184</u>	<u>4,942</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	16,242	16,242	14,778	1,464
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>16,242</u>	<u>16,242</u>	<u>14,778</u>	<u>1,464</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,406</u>	<u>\$ 3,478</u>

27106

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – TANF PED SCHOOL AGE CHILD CARE**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

27115

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – OBESITY PROGRAM PED**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

27120

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – TANF FULL DAY KINDERGARTEN**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

27136

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – INCENTIVES FOR SCHOOL**  
**IMPROVEMENT**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	-	-	-	-
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	-	-	-	-
<b>Revenues Over (Under) Expenditures</b>	\$ -	\$ -	\$ -	\$ -

27138

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUND – SUMMER BRIDGE  
 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

27144

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

27145

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – INDIAN EDUCATION 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

27150



**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – BEGINNING TEACHER MENTORING**  
**PROGRAM**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	-	-	-	-
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	-	-	-	-
<b>Revenues Over (Under) Expenditures</b>	\$ -	\$ -	\$ -	\$ -

27154

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUND – NEXTGEN PROGRAM  
 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

27165

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – 21<sup>ST</sup> CENTURY STATE**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

27167

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – AFTER SCHOOL ENRICHMENT**  
**PROGRAM**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

27168

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – GO BOND LIBRARIES 2006**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

27170

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – 2008 LIBRARY BOOK 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

27549

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR SPECIAL REVENUE FUND – GRADS CHILD CARE  
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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	-	6,000	24,279	18,279
Federal Sources			-	-
Investment and Interest Income	-	-	965	965
<b>Total Revenues</b>	<u>-</u>	<u>6,000</u>	<u>25,244</u>	<u>19,244</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	6,000	2,183	3,817
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>6,000</u>	<u>2,183</u>	<u>3,817</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,061</u>	<u>\$ 15,427</u>

28189

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUND – GRADS INSTRUCTION  
 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	-	40,375	40,375	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>40,375</u>	<u>40,375</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	40,375	14,393	25,982
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>40,375</u>	<u>14,393</u>	<u>25,982</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,982</u>	<u>\$ (25,982)</u>

28190



**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR SPECIAL REVENUE FUND – INTEL 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

26116

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – PNM 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

26123

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – SCHOOL-BASED HEALTH CENTER**  
**(DOH)**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	-	-	-	-
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	-	-	-	-
<b>Revenues Over (Under) Expenditures</b>	\$ -	\$ -	\$ -	\$ -

28155

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – NORTHERN NM NETWORK FOR**  
**RURAL 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

26129

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**NON-MAJOR SPECIAL REVENUE FUND – CARL PERKINS SECONDARY –**  
**UNIQUE OBLIGATIONS**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	-	-	-	-
Federal Sources	-	5,830	5,143	(687)
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>5,830</u>	<u>5,143</u>	<u>(687)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	5,830	5,143	687
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>5,830</u>	<u>5,143</u>	<u>687</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,374)</u>

24175

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR CAPITAL PROJECTS FUNDS**

SPECIAL CAPITAL OUTLAY – LOCAL

This fund provides financing from local revenues for the construction and improvements to District buildings and facilities.

SPECIAL CAPITAL OUTLAY – STATE

This fund provides financing for special appropriation monies received from the State of New Mexico under Chapter 367, Laws of 1993.

CAPITAL IMPROVEMENTS SB-9

This fund provides financing for the purchase of equipment and capital improvements to School District property. Funding is received from a 2 mill property tax levy and interest earned on investments, under New Mexico Senate Bill 9.

ED TECHNOLOGY EQUIPMENT ACT

Funded from the issuance of Educational Technology Notes to enable the District to acquire educational technology equipment for learning and administrative use in schools and related facilities, and improving related real and personal property to accommodate education technology equipment or any combination thereof. The repayment of the notes is accounted for in the Debt Service Fund.

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR CAPITAL PROJECTS FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2012**

	Special Capital Outlay - Local Fund	Special Capital Outlay - State Fund	Capital Improvements SB-9 Fund	Ed. Technology Equipment Act Fund	Total Non- Major Capital Projects Funds
<b><u>ASSETS</u></b>					
Pooled Cash and Investments	\$ 1	\$ -	\$ 2,003,543	\$ 155,754	\$ 2,159,298
Receivables:					
Delinquent Property Taxes			220,092		220,092
Grants			-		-
Due From Other Governments					-
Food Inventory	-	-	-	-	-
Total Assets	\$ 1	\$ -	\$ 2,223,635	\$ 155,754	\$ 2,379,390
<b><u>LIABILITIES AND FUND BALANCE</u></b>					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred Revenue:					
Federal, State and Local Grants					
Delinquent Property Taxes	-	-	148,460	-	148,460
Total Liabilities	-	-	148,460	-	148,460
Fund Balance:					
Reserved:					
Retirement of Long-Term Debt					
Inventories					
Unreserved and Reported in:					
Special Revenue Funds					
Capital Projects Funds	1	-	2,075,175	155,754	2,230,930
Total Fund Balance	1	-	2,075,175	155,754	2,230,930
Total Liabilities and Fund Balance	\$ 1	\$ -	\$ 2,223,635	\$ 155,754	\$ 2,379,390

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR CAPITAL PROJECTS FUNDS  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2012**

	Special Capital Outlay - Local Fund	Special Capital Outlay - State Fund	Capital Improvements SB-9 Fund	Ed Technology Equipment Act Fund	Total Non- Major Capital Projects Funds
<b><u>Revenues:</u></b>					
Property Taxes	\$ -	\$ -	\$ 2,199,451	\$ -	\$ 2,199,451
Charges for Services	-	-	-	-	-
Local Sources	-	-	-	-	-
State Sources	-	-	5,339	-	5,339
Federal Sources	-	-	-	-	-
Earnings from Investments	-	-	-	1,996	1,996
Total Revenues	-	-	2,204,790	1,996	2,206,786
<b><u>Expenditures:</u></b>					
Current:					
Direct Instruction	-	-	-	-	-
Instructional Support	-	-	-	-	-
Food Services	-	-	-	-	-
Capital Outlay	-	-	2,924,682	203,272	3,127,954
Debt Service:					
Bonds	-	-	-	-	-
Interest	-	-	-	-	-
Total Expenditures	-	-	2,924,682	203,272	3,127,954
Net Change in Fund Balance	-	-	(719,892)	(201,276)	(921,168)
Fund Balance, Beginning of Year	1	-	2,851,413	357,030	3,208,444
Restatement	-	-	(56,346)	-	(56,346)
Fund Balance, End of Year	<u>1</u>	<u>-</u>	<u>2,075,175</u>	<u>155,754</u>	<u>2,230,930</u>

See Independent Auditors' Report



**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR CAPITAL PROJECTS FUND – SPECIAL CAPITAL OUTLAY - LOCAL  
COMBINING 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>
<b><u>Revenues:</u></b>				
Property Taxes			\$ -	\$ -
Charges for Services	-	-	-	-
Local Sources			-	-
State Sources	-	-	-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	32,153	32,153	-	32,153
Debt Service:				-
Bonds	-	-	-	-
Interest	-	-	-	-
<b>Total Expenditures</b>	<u>32,153</u>	<u>32,153</u>	<u>-</u>	<u>32,153</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ (32,153)</u>	<u>\$ (32,153)</u>	<u>\$ -</u>	<u>\$ (32,153)</u>

31300

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR CAPITAL PROJECTS FUND – SPECIAL CAPITAL OUTLAY - STATE  
 COMBINING 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>
<b><u>Revenues:</u></b>				
Property Taxes			\$ -	\$ -
Charges for Services	-	-	-	-
Local Sources			-	-
State Sources	-	-	-	-
Federal Sources			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	-	-	-	-
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
Debt Service:				-
Bonds	-	-	-	-
Interest	-	-	-	-
<b>Total Expenditures</b>	-	-	-	-
<b>Revenues Over (Under) Expenditures</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

31400

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR CAPITAL PROJECTS FUND – CAPITAL IMPROVEMENTS SB-9  
 COMBINING 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>
<b><u>Revenues:</u></b>				
Property Taxes	\$ 2,058,259	\$ 2,058,259	\$ 2,363,196	\$ 304,937
Charges for Services	-	-	-	-
Local Sources	-	-	-	-
State Sources	-	-	5,339	5,339
Federal Sources	-	-	-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>2,058,259</u>	<u>2,058,259</u>	<u>2,368,535</u>	<u>310,276</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services	-	-	-	-
Capital Outlay	3,866,582	3,866,582	2,776,222	1,090,360
Debt Service:				-
Bonds	-	-	-	-
Interest	-	-	-	-
<b>Total Expenditures</b>	<u>3,866,582</u>	<u>3,866,582</u>	<u>2,776,222</u>	<u>1,090,360</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ (1,808,323)</u>	<u>\$ (1,808,323)</u>	<u>\$ (407,687)</u>	<u>\$ (780,084)</u>

31700

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR CAPITAL PROJECTS FUND – ED. TECHNOLOGY EQUIPMENT ACT  
COMBINING 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>
<b><u>Revenues:</u></b>				
Property Taxes			\$ -	\$ -
Charges for Services	-	-	-	-
Local Sources	-	-	-	-
State Sources			-	-
Federal Sources			-	-
Investment and Interest Income	-	-	1,996	1,996
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>1,996</u>	<u>1,996</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	317,712	317,712	203,272	114,440
Debt Service:				-
Bonds	60,772	60,772		60,772
Interest	-	-	-	-
<b>Total Expenditures</b>	<u>378,484</u>	<u>378,484</u>	<u>203,272</u>	<u>175,212</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ (378,484)</u>	<u>\$ (378,484)</u>	<u>\$ (201,276)</u>	<u>\$ (173,216)</u>

31900

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR DEBT SERVICE FUNDS**

Debt Services – General Obligation Bonds – To account for resources received for the purpose of paying general obligation bonds and interest coupons. Funds are received from property taxes levied against property located within the school district and levied specifically for this purpose.

Education Technology Bonds – To account for resources received for the purpose of paying technology bonds and interest coupons. Funds are received from property taxes levied against property located within the school district and levied specifically for this purpose.

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR DEBT SERVICE FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2012**

	<u>Debt Services Fund</u>	<u>Ed Tech Debt Service Fund</u>	<u>Total Debt Services Funds</u>
<b><u>ASSETS</u></b>			
Pooled Cash and Investments	\$ 3,056,021	\$ 766,233	\$ 3,822,254
Receivables:			
Delinquent Property Taxes	311,629	123,636	435,265
Grants	-	-	-
Due From Other Governments			-
Food Inventory	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 3,367,650</u>	<u>\$ 889,869</u>	<u>\$ 4,257,519</u>
 <b><u>LIABILITIES AND FUND BALANCE</u></b>			
Liabilities:			
Accounts Payable	\$ -	\$ -	\$ -
Deferred Revenue:			
Federal, State and Local Grants			-
Delinquent Property Taxes	<u>217,704</u>	<u>99,940</u>	<u>317,644</u>
Total Liabilities	<u>217,704</u>	<u>99,940</u>	<u>317,644</u>
Fund Balance:			
Reserved:			
Retirement of Long-Term Debt	3,149,946	789,929	3,939,875
Inventories			-
Unreserved and Reported in:			
Special Revenue Funds			-
Capital Projects Funds	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>3,149,946</u>	<u>789,929</u>	<u>3,939,875</u>
Total Liabilities and Fund Balance	<u>\$ 3,367,650</u>	<u>\$ 889,869</u>	<u>\$ 4,257,519</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR DEBT SERVICE FUNDS  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Debt Services Fund</u>	<u>Ed Tech Debt Service Fund</u>	<u>Total Non-major Debt Service Funds</u>
<b><u>Revenues:</u></b>			
Property Taxes	\$ 3,053,352	\$ 703,153	\$ 3,756,505
Charges for Services	-	-	-
Local Sources	-	-	-
State Sources	-	-	-
Federal Sources	-	-	-
Earnings from Investments	3,075	-	3,075
	<hr/>	<hr/>	<hr/>
Total Revenues	3,056,427	703,153	3,759,580
<b><u>Expenditures:</u></b>			
Current:			
Direct Instruction	-	-	-
Instructional Support	-	-	-
Food Services	-	-	-
Capital Outlay	-	-	-
Debt Service:			
Bonds	1,997,941	656,976	2,654,917
Interest	-	12,838	12,838
	<hr/>	<hr/>	<hr/>
Total Expenditures	1,997,941	669,814	2,667,755
Net Change in Fund Balance	1,058,486	33,339	1,091,825
Fund Balance, Beginning of Year	2,157,193	914,876	3,072,069
Restatement	(65,733)	(158,286)	(224,019)
	<hr/>	<hr/>	<hr/>
Fund Balance, End of Year	3,149,946	789,929	3,939,875

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
NON-MAJOR DEBT SERVICE FUND DEBT SERVICE  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES  
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>
<b><u>Revenues:</u></b>				
Property Taxes	\$ 3,194,326	\$ 3,194,326	\$ 3,299,248	\$ 104,922
Charges for Services	-	-	-	-
Local Sources	-	-	-	-
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Investment and Interest Income	-	-	3,075	3,075
<b>Total Revenues</b>	<u>3,194,326</u>	<u>3,194,326</u>	<u>3,302,323</u>	<u>107,997</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service:				-
Bonds	4,671,195	4,671,195	1,780,237	2,890,958
Interest	-	-	-	-
<b>Total Expenditures</b>	<u>4,671,195</u>	<u>4,671,195</u>	<u>1,780,237</u>	<u>2,890,958</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ (1,476,869)</u>	<u>\$ (1,476,869)</u>	<u>\$ 1,522,086</u>	<u>\$ (2,782,961)</u>

41000



**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 NON-MAJOR DEBT SERVICE FUND ED. TECHNOLOGY EQUIPMENT ACT  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES  
 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>
<b><u>Revenues:</u></b>				
Property Taxes	\$ 663,019	\$ 663,019	\$ 804,621	\$ 141,602
Charges for Services	-	-	-	-
Local Sources	-	-	-	-
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>663,019</u>	<u>663,019</u>	<u>804,621</u>	<u>141,602</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service:				-
Bonds	1,353,198	1,353,198	557,036	796,162
Interest	-	-	12,838	(12,838)
<b>Total Expenditures</b>	<u>1,353,198</u>	<u>1,353,198</u>	<u>569,874</u>	<u>783,324</u>
<b>Revenues Over (Under) Expenditures</b>	<u>\$ (690,179)</u>	<u>\$ (690,179)</u>	<u>\$ 234,747</u>	<u>\$ (641,722)</u>

43000

## **COMPONENT UNIT INFORMATION**

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
COMBINING STATEMENTS OF NET ASSETS – ALL COMPONENT UNITS  
JUNE 30, 2012**

	<u>Anansi Charter</u>	<u>Taos Charter</u>	<u>Vista Grande Charter</u>	<u>Total</u>
<b>ASSETS</b>				
Cash	\$ 247,343	\$ 68,770	\$ 436,841	\$ 752,954
Accounts Receivable	-	49,262		49,262
Due From Grantor	26,804	-	-	26,804
Prepaid Assets (Current Portion)	46,584			46,584
Due From Other Funds	-	-	-	-
<b>Total Current Assets</b>	<b>320,731</b>	<b>118,032</b>	<b>436,841</b>	<b>875,604</b>
Capital Assets, Net	2,533,519	1,823,501	10,813	4,367,833
Prepaid Assets	791,810	-	-	791,810
<b>Total Non-Current Assets</b>	<b>3,325,329</b>	<b>1,823,501</b>	<b>10,813</b>	<b>5,159,643</b>
<b>Total Assets</b>	<b>\$ 3,646,060</b>	<b>\$ 1,941,533</b>	<b>\$ 447,654</b>	<b>\$ 6,035,247</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities</b>				
Accounts Payable	\$ 2,637	3,705	\$ -	\$ 6,342
Accrued Liabilities	31,128	74,649	-	105,777
Due to Other Funds	-	-	-	-
Deferred Lease Income	46,584			46,584
Deferred Revenue	-	56	6,183	6,239
Current Portion of Long-Term Debt	20,424	106,800	-	127,224
<b>Total Current Liabilities</b>	<b>100,773</b>	<b>185,210</b>	<b>6,183</b>	<b>292,166</b>
Long-Term Debt	1,679,608	-	-	1,679,608
Deferred Lease Income	791,810	-	-	791,810
<b>Total Long-Term Liabilities</b>	<b>2,471,418</b>	<b>-</b>	<b>-</b>	<b>2,471,418</b>
<b>Total Liabilities</b>	<b>\$ 2,572,191</b>	<b>\$ 185,210</b>	<b>\$ 6,183</b>	<b>\$ 2,763,584</b>
<b>NET ASSETS</b>				
Invested in Capital Assets, Net	833,487	1,716,701	10,813	2,561,001
Restricted for Capital Projects	838,394	-		838,394
Unrestricted	(598,012)	39,622	430,658	(127,732)
<b>Total Net Assets</b>	<b>1,073,869</b>	<b>1,756,323</b>	<b>441,471</b>	<b>3,271,663</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 3,646,060</b>	<b>\$ 1,941,533</b>	<b>\$ 447,654</b>	<b>\$ 6,035,247</b>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
COMBINING STATEMENT OF ACTIVITIES – ALL COMPONENT UNITS  
FOR THE YEAR ENDED JUNE 30, 2012**

Functions and Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<b>Component Units:</b>					
Anansi Charter School	\$ 1,372,782	\$ 217,011	\$ 1,129,929	\$ 128	(25,714)
Taos Charter School	1,591,331	161,976	1,640,843	3	211,491
Vista Grande High School	<u>1,050,464</u>	<u>2,444</u>	<u>1,174,875</u>	<u>554</u>	<u>127,409</u>
Total Component Units	<u>\$ 4,014,577</u>	<u>\$ 381,431</u>	<u>\$ 3,945,647</u>	<u>\$ 685</u>	<u>313,186</u>
General Revenues					
Property Taxes					
General Purpose					
Debt Service					
Capital Projects					
Grants and Contributions - Not Restricted					
Unrestricted Investment Earnings					
<u>72</u>					
Total General Revenues					
<u>72</u>					
Change in Net Assets					
<u>313,258</u>					
Beginning Net Assets as Reported					
3,296,071					
Restatement					
(337,666)					
Beginning Net Assets as Restated					
<u>2,958,405</u>					
Ending Net Assets					
<u>\$ 3,271,663</u>					

See Independent Auditors' Report

## ANANSI CHARTER

OPERATING FUND – This fund is the chief operating fund of the District. It is used to account for all financial resources of the District except for those required to be accounted for in other funds.

INSTRUCTIONAL MATERIALS FUND – This fund is used to account for resources received from the Public Education Department to be used for the purchase of materials used as a basis of instruction.

TITLE I IASA - To help local education agencies (LEAs) and schools improve the teaching and learning of children failing, or most at-risk of failing, to meet challenging State academic standards. Funding authorization: Elementary and Secondary Education Act of 1965, Title I, Part A, 20 U.S.C. 6301 et seq.

ENTITLEMENT IDEA-B - The Entitlement IDEA-B program is to provide grants to states that flow through to schools, to assist them in providing a free appropriate public education to all children with disabilities. The program is funded by the United States government, under the Individuals with Disabilities Education Act, Part B, Section 611-617, and part D, Section 619, as amended, 20 U.S.C. 1711-1417 and 1420.

ENTITLEMENT IDEA – B- STIMULUS - Used in accordance with the IDEA, to help provide the special education and related services needed to make a free appropriate public education available to all eligible children and , in some cases, early intervening services. Authorization: Individuals with Disabilities Education (IDEA), as amended, Part B, Section 611-618, 20 U.S.C 1411-1418; American Recovery and Reinvestment Act of 2009(ARRA), Public Law 111-5.

GO BOND STUDENT LIBRARY FUND - To account for money received from the SB301, Laws of 2006 to be used to improve the library, acquire library books and library resources that support the library program.

FEDERAL STIMULUS SEG – To account for resources received to supplement State and Local funding normally received for the operation of the school district. Financing and authority for this program are the American Recovery and Reinvestment Act.

EDUCATION JOB FUND – Funding received to promote jobs and education for all students.

GO BOND STUDENT LIBRARY FUND – To account for monies received from the SB333, Laws of 2008 Appropriation to be used to improve the library, acquire library books or library resources that support the library program.

TECHNOLOGY FOR EDUCATION PED - State funding to provide financial assistance to school districts to improve educational opportunities for all students to close the

## ANANSI CHARTER

technology gap between schools and the workplace through enhancement of computer education. The funding is provided by state resources and supplements the federal funding for the Technology Literacy Challenge Grant. The creation of the fund is authorized by NMSA 1978 22-15A-1 to 22-15A-10.

BOND BUILDING FUND - This fund provides financing for the construction of buildings, the purchase of equipment and the acquisition and improvement of land. Funding is provided by the sale of general obligation bonds which have been approved by the voters of the District.

CAPITAL IMPROVEMENTS SB-9 - This fund provides financing for the purchase of equipment and capital improvements to School District property. Funding is received from a 2 mill property tax levy and interest earned on investments, under New Mexico Senate Bill 9.

ED TECHNOLOGY EQUIPMENT ACT - Funded from the issuance of Educational Technology Notes to enable the District to acquire educational technology equipment for learning and administrative use in schools and related facilities, and improving related real and personal property to accommodate education technology equipment or any combination thereof. The repayment of the notes is accounted for in the Debt Service Fund.

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

	<u>Anansi Charter</u>	<u>Friends of Anansi Charter School</u>	<u>Total</u>
<b>ASSETS</b>			
Cash	\$ 138,899	\$ 108,444	\$ 247,343
Due From Other Funds	-	-	-
Due From Grantor	26,804	-	26,804
Prepaid Assets (Current Portion)	<u>46,584</u>	<u>-</u>	<u>46,584</u>
<b>Total Current Assets</b>	212,287	108,444	320,731
Capital Assets, Net	37,108	2,496,411	2,533,519
Prepaid Assets	<u>791,810</u>	<u>-</u>	<u>791,810</u>
<b>Total Non-Current Assets</b>	<u>828,918</u>	<u>2,496,411</u>	<u>3,325,329</u>
<b>Total Assets</b>	<u>\$ 1,041,205</u>	<u>\$ 2,604,855</u>	<u>\$ 3,646,060</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities</b>			
Accounts Payable	\$ 2,637	\$ -	\$ 2,637
Accrued Liabilities	26,645	4,483	31,128
Due to Other Funds	-	-	-
Deferred Revenue	-	-	-
Deferred Lease Income	-	46,584	46,584
Current Portion of Long-Term Debt	<u>-</u>	<u>20,424</u>	<u>20,424</u>
<b>Total Current Liabilities</b>	29,282	71,491	100,773
Long-Term Debt	-	1,679,608	1,679,608
Deferred Lease Income	<u>-</u>	<u>791,810</u>	<u>791,810</u>
<b>Total Long-Term Liabilities</b>	<u>-</u>	<u>2,471,418</u>	<u>2,471,418</u>
<b>Total Liabilities</b>	<u>29,282</u>	<u>2,542,909</u>	<u>2,572,191</u>
<b>NET ASSETS</b>			
Invested in Capital Assets, Net	37,108	796,379	833,487
Restricted for Capital Projects	838,394	-	838,394
Unrestricted	<u>136,421</u>	<u>(734,433)</u>	<u>(598,012)</u>
<b>Total Net Assets</b>	<u>1,011,923</u>	<u>61,946</u>	<u>1,073,869</u>
<b>Total Liabilities and Net Assets</b>	<u>\$ 1,041,205</u>	<u>\$ 2,604,855</u>	<u>\$ 3,646,060</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
ANANSI CHARTER  
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
<b>EXPENSES:</b>						
<b>Governmental Activities:</b>						
Direct Instruction	\$ 1,062,810	\$ 30,911	\$ 1,101,049	\$ -	69,150	
Instructional Support	27,426	-	-	-	(27,426)	
Prepaid Expenses	46,584	-	-	-	(46,584)	
Depreciation Expense	6,188	-	-	-	(6,188)	
Total	<u>\$ 1,143,008</u>	<u>\$ 30,911</u>	<u>\$ 1,101,049</u>	<u>\$ -</u>	<u>\$ (11,048)</u>	
Component Units:	<u>\$ 229,774</u>	<u>\$ 186,100</u>	<u>\$ 28,880</u>	<u>\$ 128</u>		(14,666)
Total	<u>\$ 1,372,782</u>	<u>\$ 217,011</u>	<u>\$ 1,129,929</u>	<u>\$ 128</u>		
General Revenues						
Property Taxes						
General Purpose						
Debt Service						
Capital Projects						
Grants and Contributions - Not Restricted						
Unrestricted Investment Earnings					72	-
Total General Revenues					<u>72</u>	<u>-</u>
Change in Net Assets					(10,976)	(14,666)
Beginning Net Assets					1,121,914	74,342
Restatement					(99,015)	2,270
Ending Net Assets					<u>\$ 1,011,923</u>	<u>\$ 61,946</u>

See Independent Auditors' Report



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

	<u>General Fund</u>			Entitlement IDEA-B Fund	Entitlement IDEA-B Federal Stimulus	GO Bond Student Library Fund
	<u>Operational</u>	<u>Instructional Materials</u>	<u>Title I - IASA</u>			
<b><u>ASSETS</u></b>						
Pooled Cash and Investments	\$ 137,913	\$ 795	\$ -	\$ -	\$ -	\$ -
Receivables:						
Due From Other Funds	26,998					
Grants		-	-	26,804	-	-
Due From Other Governments						
Food Inventory	-	-	-	-	-	-
Total Assets	<u>\$ 164,911</u>	<u>\$ 795</u>	<u>\$ -</u>	<u>\$ 26,804</u>	<u>\$ -</u>	<u>\$ -</u>
<b><u>LIABILITIES AND FUND BALANCE</u></b>						
Liabilities:						
Accounts Payable	\$ 2,637	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	26,645	-	-	-	-	-
Due to Other Funds	-	-	-	26,804	-	194
Total Liabilities	<u>29,282</u>	<u>-</u>	<u>-</u>	<u>26,804</u>	<u>-</u>	<u>194</u>
Fund Balance:						
Reserved:						
Retirement of Long-Term Debt						
Inventories						
Unreserved and Reported in:						
General Fund	135,629	795	-	-	-	(194)
Capital Projects Funds	-	-	-	-	-	-
Total Fund Balance	<u>135,629</u>	<u>795</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(194)</u>
Total Liabilities and Fund Balance	<u>\$ 164,911</u>	<u>\$ 795</u>	<u>\$ -</u>	<u>\$ 26,804</u>	<u>\$ -</u>	<u>\$ -</u>

See Independent Auditors' Report

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

	<u>Federal Stimulus SEG</u>	<u>Education Job Fund</u>	<u>GO Bond Student Library Fund</u>	<u>Technology for Education PED</u>	<u>Bond Building Fund</u>
<b><u>ASSETS</u></b>					
Pooled Cash and Investments	\$ 191	\$ -	\$ -	\$ -	\$ -
Receivables:					
Due From Other Funds					
Grants	-	-	-	-	-
Due From Other Governments					
Food Inventory	-	-	-	-	-
Total Assets	<u>\$ 191</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b><u>LIABILITIES AND FUND BALANCE</u></b>					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-	-	-
Due to Other Funds	-	-	-	-	-
Total Liabilities	<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	191	-	-	-	-
Capital Projects Funds	-	-	-	-	-
Total Fund Balance	<u>191</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 191</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Independent Auditors' Report

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

	<b>Capital Improvements SB-9</b>	<b>Ed. Technology Equipment Act</b>	<b>Total</b>
	<hr/>	<hr/>	<hr/>
<b><u>ASSETS</u></b>			
Pooled Cash and Investments	\$ -	\$ -	\$ 138,899
Receivables:			
Due From Other Funds			26,998
Grants	-	-	26,804
Due From Other Governments			-
Food Inventory	<hr/>	<hr/>	<hr/>
Total Assets	<hr/> <u>\$ -</u>	<hr/> <u>\$ -</u>	<hr/> <u>\$ 192,701</u>
 <b><u>LIABILITIES AND FUND BALANCE</u></b>			
Liabilities:			
Accounts Payable	\$ -	\$ -	\$ 2,637
Accrued Liabilities	-	-	26,645
Due to Other Funds	<hr/>	<hr/>	<hr/>
Total Liabilities	<hr/>	<hr/>	<hr/>
Fund Balance:			
Reserved:			
Retirement of Long-Term Debt			
Inventories			
Unreserved and Reported in:			
General Fund			136,421
Capital Projects Funds	<hr/>	<hr/>	<hr/>
Total Fund Balance	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<hr/> <u>\$ -</u>	<hr/> <u>\$ -</u>	<hr/> <u>\$ 192,701</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 ANANSI CHARTER  
 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 \$ 136,421

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

Cost of Capital Assets	61,876	
Accumulated Depreciation	<u>(24,768)</u>	
		37,108

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

-  
838,394

Total Net Assets - Governmental Funds \$1,011,923

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

	<u>General Fund</u>			Entitlement IDEA-B Fund	Entitlement IDEA-B Federal Stimulus	GO Bond Student Library Fund
	Operational	Instructional Materials	Title I - IASA			
<b>Revenues:</b>						
Charges for Services	\$ 30,911	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sources	765	-	-	-	-	-
State Sources	969,304	4,733	-	-	-	-
Federal Sources	-	-	3,300	41,484	-	-
Other	-	-	-	-	-	-
Investment and Interest Income	72	-	-	-	-	-
<b>Total Revenues</b>	<b>1,001,052</b>	<b>4,733</b>	<b>3,300</b>	<b>41,484</b>	<b>-</b>	<b>-</b>
<b>Expenditures:</b>						
Direct Instruction	1,048,321	14,489	-	-	-	-
Instructional Support	-	-	-	26,804	-	194
Food Services	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>1,048,321</b>	<b>14,489</b>	<b>-</b>	<b>26,804</b>	<b>-</b>	<b>194</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(47,269)</b>	<b>(9,756)</b>	<b>3,300</b>	<b>14,680</b>	<b>-</b>	<b>(194)</b>
Other Financing Sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total Other Financing Sources (uses)	-	-	-	-	-	-
Net Change in Fund Balance	(47,269)	(9,756)	3,300	14,680	-	(194)
Fund Balance at Beginning of Year	182,898	10,551	-	-	-	-
Restatement	-	-	(3,300)	(14,680)	-	-
Fund Balance at End of Year	<u>\$ 135,629</u>	<u>\$ 795</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (194)</u>

See Independent Auditors' Report

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

	<b>Federal Stimulus SEG</b>	<b>Education Job Fund</b>	<b>GO Bond Student Library Fund</b>	<b>Technology for Education PED</b>	<b>Bond Building Fund</b>
<b>Revenues:</b>					
Charges for Services	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sources	-	-	-	-	-
State Sources	-	-	-	-	81,035
Federal Sources	-	428	-	-	-
Other	-	-	-	-	-
Investment and Interest Income	-	-	-	-	-
<b>Total Revenues</b>	<b>-</b>	<b>428</b>	<b>-</b>	<b>-</b>	<b>81,035</b>
<b>Expenditures:</b>					
Direct Instruction	-	-	-	-	-
Instructional Support	-	428	-	-	-
Food Services	-	-	-	-	-
Capital Outlay	-	-	-	-	81,035
<b>Total Expenditures</b>	<b>-</b>	<b>428</b>	<b>-</b>	<b>-</b>	<b>81,035</b>
<b>Revenues Over (Under) Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other Financing Sources (uses):					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total Other Financing Sources (uses)	-	-	-	-	-
Net Change in Fund Balance	-	-	-	-	-
Fund Balance at Beginning of Year	191	-	-	-	-
Restatement	-	-	-	-	-
Fund Balance at End of Year	<u>\$ 191</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Independent Auditors' Report

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

	Capital Improvements SB-9	Ed. Technology Equipment Act	Total
<b>Revenues:</b>			
Charges for Services	\$ -	\$ -	\$ 30,911
Local Sources	-	-	765
State Sources	-	-	1,055,072
Federal Sources	-	-	45,212
Other	-	-	-
Investment and Interest Income	-	-	72
<b>Total Revenues</b>	-	-	1,132,032
<b>Expenditures:</b>			
Direct Instruction	-	-	1,062,810
Instructional Support	-	-	27,426
Food Services	-	-	-
Capital Outlay	-	-	81,035
<b>Total Expenditures</b>	-	-	1,171,271
<b>Revenues Over (Under) Expenditures</b>	-	-	(39,239)
Other Financing Sources (uses):			
Transfers in	-	-	-
Transfers out	-	-	-
Total Other Financing Sources (uses)	-	-	-
Net Change in Fund Balance	-	-	(39,239)
Fund Balance at Beginning of Year	-	-	193,640
Restatement	-	-	(17,980)
Fund Balance at End of Year	\$ -	\$ -	\$ 136,421

See Independent Auditors' Report

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 ANANSI CHARTER  
 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 \$ (39,239)

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	(6,188)	
Capital Outlay	<u>81,035</u>	
Excess of Capital Outlay over Depreciation Expense		74,847

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

Prepaid Leases		<u>(46,584)</u>
----------------	--	-----------------

Change in Net Assets of Governmental Activities		<u><u>\$ (10,976)</u></u>
---	--	---------------------------



**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
ANANSI CHARTER  
OPERATIONAL 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ 16,300	\$ 16,300	\$ 30,911	\$ 14,611
Local Sources	-	-	765	765
State Sources	948,591	948,591	951,324	2,733
Federal Sources	-	-	-	-
Other	-	-	-	-
Investment and Interest Income	-	-	72	72
<b>Total Revenues</b>	<u>964,891</u>	<u>964,891</u>	<u>983,072</u>	<u>18,181</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	1,101,803	1,122,530	1,045,740	76,790
Instructional Support	-	-	-	-
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>1,101,803</u>	<u>1,122,530</u>	<u>1,045,740</u>	<u>76,790</u>
Revenues Over (Under) Expenditures	(136,912)	(157,639)	(62,668)	(58,609)
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>\$ (62,668)</u>	
Cash Balance Budgeted	<u>\$ (136,912)</u>	<u>\$ (157,639)</u>		

11000

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
ANANSI CHARTER  
INSTRUCTIONAL MATERIALS 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	3,970	3,970	4,733	763
Federal Sources	-	-	-	-
Other	-	-	-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>3,970</u>	<u>3,970</u>	<u>4,733</u>	<u>763</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	3,970	14,522	14,489	33
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>3,970</u>	<u>14,522</u>	<u>14,489</u>	<u>33</u>
Revenues Over (Under) Expenditures	-	(10,552)	(9,756)	730
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>\$ (9,756)</u>	
Cash Balance Budgeted	<u>\$ -</u>	<u>\$ (10,552)</u>		

14000

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**ANANSI CHARTER**  
**TITLE I - IASA 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources	-	-	-	-
State Sources			-	-
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	3,300	3,300	3,300	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>3,300</u>	<u>3,300</u>	<u>3,300</u>	<u>-</u>
Revenues Over (Under) Expenditures	(3,300)	(3,300)	(3,300)	-
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>\$ (3,300)</u>	
Cash Balance Budgeted	<u>\$ (3,300)</u>	<u>\$ (3,300)</u>		

24101

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**ANANSI CHARTER**  
**ENTITLEMENT IDEA-B 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources		41,484	53,608	12,124
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>41,484</u>	<u>53,608</u>	<u>12,124</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	26,804	14,680	12,124
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>26,804</u>	<u>14,680</u>	<u>12,124</u>
Revenues Over (Under) Expenditures	-	14,680	38,928	-
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>\$ 38,928</u>	
Cash Balance Budgeted	<u>\$ -</u>	<u>\$ 14,680</u>		

24106

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 ANANSI CHARTER  
 ENTITLEMENT IDEA-B FEDERAL STIMULUS 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources		-	-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<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  
ANANSI CHARTER  
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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	2,097	2,097	-	(2,097)
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>2,097</u>	<u>2,097</u>	-	<u>(2,097)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	2,097	2,097	-	2,097
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>2,097</u>	<u>2,097</u>	-	<u>2,097</u>
Revenues Over (Under) Expenditures	-	-	-	(4,194)
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>		

27106

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
ANANSI CHARTER  
FEDERAL STIMULUS SEG 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	-	-	-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	192	-	192
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>192</u>	<u>-</u>	<u>192</u>
Revenues Over (Under) Expenditures	-	(192)	-	(192)
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>\$ (192)</u>		

25250

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
ANANSI CHARTER  
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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources		-	428	428
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>428</u>	<u>428</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	428	428	-
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>428</u>	<u>428</u>	<u>-</u>
Revenues Over (Under) Expenditures	-	(428)	-	428
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>\$ (428)</u>		

25255



**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**ANANSI CHARTER**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<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>		

27105

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**ANANSI CHARTER**  
**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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<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  
ANANSI CHARTER  
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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources		-	81,035	81,035
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>81,035</u>	<u>81,035</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	81,035	81,035	-
<b>Total Expenditures</b>	<u>-</u>	<u>81,035</u>	<u>81,035</u>	<u>-</u>
Revenues Over (Under) Expenditures	-	(81,035)	-	81,035
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>\$ (81,035)</u>		

31200

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 ANANSI CHARTER  
 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources		-	-	-
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	2,605	-	2,605
<b>Total Expenditures</b>	<u>-</u>	<u>2,605</u>	<u>-</u>	<u>2,605</u>
Revenues Over (Under) Expenditures	-	(2,605)	-	(2,605)
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>\$ (2,605)</u>		

31700

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
ANANSI CHARTER  
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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources		-	-	-
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<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>		

31900

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
ANANSI CHARTER  
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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ 16,300	\$ 16,300	\$ 30,911	\$ 14,611
Local Sources	-	-	765	765
State Sources	954,658	954,658	1,055,072	100,414
Federal Sources	-	41,484	45,212	3,728
Other	-	-	-	-
Investment and Interest Income	-	-	72	72
<b>Total Revenues</b>	<u>970,958</u>	<u>1,012,442</u>	<u>1,132,032</u>	<u>119,590</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	1,105,773	1,137,052	1,062,810	74,242
Instructional Support	5,397	32,821	27,426	5,395
Food Services	-	-	-	-
Capital Outlay	-	83,640	81,035	2,605
<b>Total Expenditures</b>	<u>1,111,170</u>	<u>1,253,513</u>	<u>1,171,271</u>	<u>82,242</u>
Revenues Over (Under) Expenditures	(140,212)	(241,071)	(39,239)	37,348
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>\$ (39,239)</u>	
Cash Balance Budgeted	<u>\$ (140,212)</u>	<u>\$ (241,071)</u>		

See Independent Auditors' Report

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

Cash Flows From Operating Activities:	
Cash Received From Customers	\$ 215,108
Cash Payments for Supplies and Maintenance	<u>(229,774)</u>
Net Cash Provided By (Used in) Operating Activities	(14,666)
Cash Flows From Capital and Related Financing Activities:	
Purchase of Capital Assets	(199,481)
Prepaid Lease Income	-
Proceeds on Loan	-
Interest Paid on Capital Debt	<u>-</u>
Net Cash Provided By (Used in) Capital and Related Financing Activities	(199,481)
Cash Flows From Investing Activities:	
	-
	<u>-</u>
Net Cash Provided By (Used in) Investing Activities	<u>-</u>
Net Increase in Cash and Cash Equivalents	(214,147)
Cash and Cash Equivalents, Beginning of Year	<u>322,591</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 108,444</u></u>
Reconciliation of Operating Income to Net Cash Provided By (Used in) Operating Activities:	
Operating Income	\$ 215,108
Depreciation Expense	65,067
Change in Accounts Payable	(229,774)
Change in Accrued Interest Payable	<u>(65,067)</u>
Net Cash Provided By (Used in) Operating Activities	<u><u>\$ (14,666)</u></u>

See Independent Auditors' Report

## TAOS CHARTER SCHOOL

OPERATING FUND – This fund is the chief operating fund of the District. It is used to account for all financial resources of the District except for those required to be accounted for in other funds.

INSTRUCTIONAL MATERIALS FUND – This fund is used to account for resources received from the Public Education Department to be used for the purchase of materials used as a basis of instruction.

TITLE I IASA - To help local education agencies (LEAs) and schools improve the teaching and learning of children failing, or most at-risk of failing, to meet challenging State academic standards. Funding authorization: Elementary and Secondary Education Act of 1965, Title I, Part A, 20 U.S.C. 6301 et seq.

ENTITLEMENT IDEA-B - The Entitlement IDEA-B program is to provide grants to states that flow through to schools, to assist them in providing a free appropriate public education to all children with disabilities. The program is funded by the United States government, under the Individuals with Disabilities Education Act, Part B, Section 611-617, and part D, Section 619, as amended, 20 U.S.C. 1711-1417 and 1420.

FRESH FRUITS IN CLASSROOM – To provide healthy food in the classroom to students

ENTITLEMENT IDEA – B- STIMULUS - Used in accordance with the IDEA, to help provide the special education and related services needed to make a free appropriate public education available to all eligible children and , in some cases, early intervening services. Authorization: Individuals with Disabilities Education (IDEA), as amended, Part B, Section 611-618, 20 U.S.C 1411-1418; American Recovery and Reinvestment Act of 2009(ARRA), Public Law 111-5.

FEDERAL STIMULUS SEG – To account for resources received to supplement State and Local funding normally received for the operation of the school district. Financing and authority for this program are the American Recovery and Reinvestment Act.

EDUCATION JOB FUND – Funding received to promote jobs and education for all students.

DANIEL’S FUND – Special funding to promote school education and programs.

LANL FOUNDATION – To account for monies received from the Foundation to support the Plant Science Program. Financing and authority is provided by the grant agreement.



## TAOS CHARTER SCHOOL

GO BOND STUDENT LIBRARY FUND – To account for monies received from the SB333, Laws of 2008 Appropriation to be used to improve the library, acquire library books or library resources that support the library program.

TECHNOLOGY FOR EDUCATION PED - State funding to provide financial assistance to school districts to improve educational opportunities for all students to close the technology gap between schools and the workplace through enhancement of computer education. The funding is provided by state resources and supplements the federal funding for the Technology Literacy Challenge Grant. The creation of the fund is authorized by NMSA 1978 22-15A-1 to 22-15A-10.

LIBRARIES GO BONDS 2004 FUND – 2004 monies used to improve libraries and for acquisitions.

BOND BUILDING FUND - This fund provides financing for the construction of buildings, the purchase of equipment and the acquisition and improvement of land. Funding is provided by the sale of general obligation bonds which have been approved by the voters of the District.

CAPITAL IMPROVEMENTS SB-9 - This fund provides financing for the purchase of equipment and capital improvements to School District property. Funding is received from a 2 mill property tax levy and interest earned on investments, under New Mexico Senate Bill 9.

ED TECHNOLOGY EQUIPMENT ACT - Funded from the issuance of Educational Technology Notes to enable the District to acquire educational technology equipment for learning and administrative use in schools and related facilities, and improving related real and personal property to accommodate education technology equipment or any combination thereof. The repayment of the notes is accounted for in the Debt Service Fund.

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

**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
<b>FUNCTIONS AND PROGRAMS</b>						
<b>EXPENSES:</b>						
<b>Governmental Activities:</b>						
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>	
<b><u>ASSETS</u></b>					
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>
<b><u>LIABILITIES AND FUND BALANCE</u></b>					
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>
<b><u>ASSETS</u></b>					
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>
<b><u>LIABILITIES AND FUND BALANCE</u></b>					
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>
<b><u>ASSETS</u></b>						
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>
<b><u>LIABILITIES AND FUND BALANCE</u></b>						
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**

	<b>Capital Improvements SB-9</b>	<b>Ed. Technology Equipment Act</b>	<b>Total</b>
<b><u>ASSETS</u></b>			
Cash on Deposit	\$ -	\$ -	\$ 39,655
Accounts Receivable			49,262
Due From Grantors	-	-	-
Due From Other Governments	-	-	-
Food Inventory	-	-	-
Total Assets	\$ -	\$ -	\$ 88,917
 <b><u>LIABILITIES AND FUND BALANCE</u></b>			
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

See Independent Auditors' Report

**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

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	(146,249)	
Accumulated Depreciation	<u>1,180,415</u>	

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

Total Net Assets - Governmental Funds \$ 1,190,922



**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>	
<b>Revenues:</b>					
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	-	-	-	-
<b>Total Revenues</b>	<b>1,394,739</b>	<b>8,959</b>	<b>9,202</b>	<b>88,209</b>	<b>-</b>
<b>Expenditures:</b>					
Direct Instruction	1,410,732	6,011	-	-	-
Instructional Support	-	-	-	49,262	-
Food Services	-	-	-	-	-
Capital Outlay	-	-	-	-	-
<b>Total Expenditures</b>	<b>1,410,732</b>	<b>6,011</b>	<b>-</b>	<b>49,262</b>	<b>-</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(15,993)</b>	<b>2,948</b>	<b>9,202</b>	<b>38,947</b>	<b>-</b>
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
<b>Revenues:</b>					
Charges for Services	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sources	-	-	-	-	-
State Sources	-	-	-	-	-
Federal Sources	-	-	564	-	-
Other	-	-	-	-	-
Investment and Interest Income	-	-	-	-	-
<b>Total Revenues</b>	-	-	564	-	-
<b>Expenditures:</b>					
Direct Instruction	-	-	-	-	-
Instructional Support	-	-	564	38,847	-
Food Services	-	-	-	-	-
Capital Outlay	-	-	-	-	-
<b>Total Expenditures</b>	-	-	564	38,847	-
<b>Revenues Over (Under) Expenditures</b>	-	-	-	(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**

	<b>GO Bond Student Library Fund</b>	<b>GO Bond Student Library Fund</b>	<b>Technology for Education PED</b>	<b>Technology for Education PED</b>	<b>Libraries - GO Bond Law of 2004</b>	<b>Bond Building Fund</b>
<b>Revenues:</b>						
Charges for Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sources	-	-	-	-	-	-
State Sources	-	-	-	-	-	142,079
Federal Sources	-	-	-	-	-	-
Other	-	-	-	-	-	-
Investment and Interest Income	-	-	-	-	-	-
<b>Total Revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>142,079</b>
<b>Expenditures:</b>						
Direct Instruction	-	-	-	-	-	-
Instructional Support	-	-	-	-	-	-
Food Services	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	142,079
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>142,079</b>
<b>Revenues Over (Under) Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
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	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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**

	<b>Capital Improvement s SB-9</b>	<b>Ed. Technology Equipment Act</b>	<b>Total</b>
<b><u>Revenues:</u></b>			
Charges for Services	\$ -	\$ -	\$ 19,876
Local Sources	-	-	9,202
State Sources	-	-	1,525,898
Federal Sources	-	-	88,773
Other	-	-	-
Investment and Interest Income	-	-	3
<b>Total Revenues</b>	<b>-</b>	<b>-</b>	<b>1,643,752</b>
<b><u>Expenditures:</u></b>			
Direct Instruction	-	-	1,416,743
Instructional Support	-	-	88,673
Food Services	-	-	-
Capital Outlay	-	21,314	163,393
<b>Total Expenditures</b>	<b>-</b>	<b>21,314</b>	<b>1,668,809</b>
<b>Revenues Over (Under) Expenditures</b>	<b>-</b>	<b>(21,314)</b>	<b>(25,057)</b>
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>
-----------------	----------

Change in Net Assets of Governmental Activities	<u>\$ 115,346</u>
---	-------------------

**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>
<b><u>Revenues:</u></b>				
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
<b>Total Revenues</b>	<u>1,328,835</u>	<u>1,328,835</u>	<u>1,395,852</u>	<u>67,017</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	1,449,242	1,494,229	1,486,968	7,261
Instructional Support	-	-	-	-
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	7,286	7,286	8,959	1,673
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>7,286</u>	<u>7,286</u>	<u>8,959</u>	<u>1,673</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	7,286	7,286	6,011	1,275
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<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)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources	-	-	-	-
State Sources	10,648	10,648	-	(10,648)
Federal Sources	-	-	-	-
Other	-	-	-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>10,648</u>	<u>10,648</u>	<u>-</u>	<u>(10,648)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	10,648	10,648	9,202	1,446
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	-	89,262	49,262	(40,000)
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>89,262</u>	<u>49,262</u>	<u>(40,000)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	89,262	88,209	1,053
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<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>
<b>Revenues:</b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures:</b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	-	-	-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	-	-	-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	(56)	56
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources		-	564	564
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>564</u>	<u>564</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	565	564	1
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources		90,000	-	(90,000)
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>90,000</u>	<u>-</u>	<u>(90,000)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	90,000	81,707	8,293
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources		-	-	-
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	2,176	2,176	-	(2,176)
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>2,176</u>	<u>2,176</u>	-	<u>(2,176)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	2,176	2,176	-	2,176
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<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>		

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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	2,176	2,176	-	(2,176)
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>2,176</u>	<u>2,176</u>	-	<u>(2,176)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	2,176	2,176	-	2,176
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<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>		

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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources		-	-	-
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources		-	142,079	142,079
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>142,079</u>	<u>142,079</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	142,079	142,079	-
<b>Total Expenditures</b>	<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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	4,897	4,897	-	(4,897)
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>4,897</u>	<u>4,897</u>	-	<u>(4,897)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	15,878	15,878	-	(15,878)
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>15,878</u>	<u>15,878</u>	-	<u>(15,878)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	15,878	21,314	21,314	-
<b>Total Expenditures</b>	<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>
<b><u>Revenues:</u></b>				
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
<b>Total Revenues</b>	<u>1,371,896</u>	<u>1,551,158</u>	<u>1,596,716</u>	<u>45,558</u>
<b><u>Expenditures:</u></b>				
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>
<b>Total Expenditures</b>	<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>
<b>ASSETS</b>	
Cash on Deposit	\$ 21,314
Total Assets	<u>\$ 21,314</u>
<b>LIABILITIES</b>	
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

## VISTA GRANDE CHARTER

OPERATING FUND – This fund is the chief operating fund of the District. It is used to account for all financial resources of the District except for those required to be accounted for in other funds.

INSTRUCTIONAL MATERIALS FUND – This fund is used to account for resources received from the Public Education Department to be used for the purchase of materials used as a basis of instruction.

SEG STIMULUS SPECIAL REVENUE FUND – To account for resources received to supplement State and Local funding normally received for the operation of the school district. Financing and authority for this program are the American Recovery and Reinvestment Act.

EDUCATION JOB FUND– Funding received to promote jobs and education for all students.

TECHNOLOGY FOR EDUCATION PED - State funding to provide financial assistance to school districts to improve educational opportunities for all students to close the technology gap between schools and the workplace through enhancement of computer education. The funding is provided by state resources and supplements the federal funding for the Technology Literacy Challenge Grant. The creation of the fund is authorized by NMSA 1978 22-15A-1 to 22-15A-10.

ENTITLEMENT IDEA-B - The Entitlement IDEA-B program is to provide grants to states that flow through to schools, to assist them in providing a free appropriate public education to all children with disabilities. The program is funded by the United States government, under the Individuals with Disabilities Education Act, Part B, Section 611-617, and part D, Section 619, as amended, 20 U.S.C. 1711-1417 and 1420.

GO BOND STUDENT LIBRARY FUND - To account for money received from the SB301, Laws of 2006 to be used to improve the library, acquire library books and library resources that support the library program.

CAPITAL IMPROVEMENTS SB-9 - This fund provides financing for the purchase of equipment and capital improvements to School District property. Funding is received from a 2 mill property tax levy and interest earned on investments, under New Mexico Senate Bill 9.

KINDERGARTEN 3 PLUS – To account for resources received from the State of New Mexico for full-day Kindergarten and grades one through three for extended year classrooms.

## VISTA GRANDE CHARTER

BOND BUILDING FUND - This fund provides financing for the construction of buildings, the purchase of equipment and the acquisition and improvement of land. Funding is provided by the sale of general obligation bonds which have been approved by the voters of the District.

ED TECHNOLOGY EQUIPMENT ACT – CAPITAL PROJECTS FUND - Funded from the issuance of Educational Technology Notes to enable the District to acquire educational technology equipment for learning and administrative use in schools and related facilities, and improving related real and personal property to accommodate education technology equipment or any combination thereof. The repayment of the notes is accounted for in the Debt Service Fund.

VISTA GRANDE ACTIVITIES FUND – To account for activities fees.

GOLDEN APPLE FOUNDATION FUND - To account for resources received to provide opportunities for academic enrichment and to encourage positive change in classroom instruction. Funding is provided by the Wells Fargo Golden Apple Foundation.

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

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash	\$ 436,841
Accounts Receivable	-
Due From Grantor	-
Prepaid Assets (Current Portion)	-
<b>Total Current Assets</b>	436,841
Capital Assets, Net	10,813
Prepaid Assets	-
<b>Total Non-Current Assets</b>	10,813
<b>Total Assets</b>	\$ 447,654
 <b>LIABILITIES AND FUND BALANCES</b>	
<b>Liabilities</b>	
Accounts Payable	\$ -
Accrued Liabilities	-
Due to Other Funds	-
Deferred Revenue	\$ 6,183
Deferred Lease Income	-
Current Portion of Long-Term Debt	-
<b>Total Current Liabilities</b>	6,183
Long-Term Debt	-
Deferred Lease Income	-
<b>Total Long-Term Liabilities</b>	-
<b>Total Liabilities</b>	\$ 6,183
 <b>NET ASSETS</b>	
Invested in Capital Assets, Net	10,813
Restricted for Capital Projects	-
Unrestricted	430,658
<b>Total Net Assets</b>	441,471
<b>Total Liabilities and Net Assets</b>	\$ 447,654

See Independent Auditors' Report

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

Functions and Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<b>FUNCTIONS AND PROGRAMS</b>					
<b>EXPENSES:</b>					
<b>Governmental Activities:</b>					
Direct Instruction	\$ 1,047,792	\$ 2,444	\$ 1,174,875	\$ 554	\$ 130,081
Instructional Support	509	-	-	-	(509)
Depreciation Expense	2,163	-	-	-	(2,163)
Total	<u>\$ 1,050,464</u>	<u>\$ 2,444</u>	<u>\$ 1,174,875</u>	<u>\$ 554</u>	127,409
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					127,409
Beginning Net Assets					397,336
Restatement					(83,274)
Ending Net Assets					<u>\$ 441,471</u>

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

	<u>General Fund</u>				Technology for Education PED
	<u>Operational</u>	<u>Instructional Materials</u>	<u>Federal Stimulus SEG</u>	<u>Education Job Fund</u>	
<b><u>ASSETS</u></b>					
Pooled Cash and Investments	\$ 422,443	\$ 5,075	\$ -	\$ -	\$ 5,879
Receivables:					
Delinquent Property Taxes					
Grants	-	-	-	-	-
Due From Other Governments					
Food Inventory	-	-	-	-	-
Total Assets	<u>\$ 422,443</u>	<u>\$ 5,075</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,879</u>
<b><u>LIABILITIES AND FUND BALANCE</u></b>					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-	-	-
Deferred Revenue	-	-	-	-	5,879
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,879</u>
Fund Balance:					
Reserved:					
Retirement of Long-Term Debt					
Inventories					
Unreserved and Reported in:					
General Fund	422,443	5,075	-	-	-
Capital Projects Funds	-	-	-	-	-
Total Fund Balance	<u>422,443</u>	<u>5,075</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 422,443</u>	<u>\$ 5,075</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,879</u>

See Independent Auditors' Report

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

	<u>Entitlement IDEA-B</u>	<u>GO Bond Student Library Fund</u>	<u>Capital Improvements SB-9</u>
<b><u>ASSETS</u></b>			
Pooled Cash and Investments	\$ -	\$ -	\$ -
Receivables:			
Delinquent Property Taxes			
Grants	-	-	-
Due From Other Governments			
Food Inventory	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b><u>LIABILITIES AND FUND BALANCE</u></b>			
Liabilities:			
Accounts Payable	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-
Deferred Revenue	-	-	-
Total Liabilities	<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>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Independent Auditors' Report



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

	Kindergarten 3 Plus	Bond Building	Ed. Technology Equipment Act	Foundation Fund	Golden Apple Foundation	Total
<b><u>ASSETS</u></b>						
Pooled Cash and Investments	\$ 304	\$ -	\$ -	\$ 633	\$ 2,507	\$ 436,841
Receivables:						
Delinquent Property Taxes						-
Grants	-	-	-	-	-	-
Due From Other Governments	-	-	-	-	-	-
Food Inventory	-	-	-	-	-	-
Total Assets	<u>\$ 304</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 633</u>	<u>\$ 2,507</u>	<u>\$ 436,841</u>
<b><u>LIABILITIES AND FUND BALANCE</u></b>						
Liabilities:						
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-	-	-	-
Deferred Revenue	304	-	-	-	-	6,183
Due to Operational Fund	-	-	-	-	-	-
Total Liabilities	<u>304</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,183</u>
Fund Balance:						
Reserved:						
Retirement of Long-Term Debt						
Inventories						
Unreserved and Reported in:						
General Fund	-	-	-	633	2,507	430,658
Capital Projects Funds	-	-	-	-	-	-
Total Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>633</u>	<u>2,507</u>	<u>430,658</u>
Total Liabilities and Fund Balance	<u>\$ 304</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 633</u>	<u>\$ 2,507</u>	<u>\$ 436,841</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 VISTA GRANDE 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	\$ 430,658
---	------------

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

Cost of Capital Assets	15,136	
Accumulated Depreciation	<u>(4,323)</u>	
		10,813

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

-

Total Net Assets - Governmental Funds	<u>\$ 441,471</u>
---------------------------------------	-------------------

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
VISTA GRANDE 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>			Federal Stimulus SEG	Education Job Fund	Technology for Education PED
	<u>Operational</u>	<u>Instructional Materials</u>				
<b>Revenues:</b>						
Charges for Services	\$ 1,760	\$ -	\$ -	\$ -	\$ -	\$ -
Local Sources	-	-	-	-	-	-
State Sources	1,084,992	4,099	-	-	-	-
Federal Sources	45	-	-	509	-	-
Other	-	-	-	-	-	-
Investment and Interest Income	-	-	-	-	-	-
<b>Total Revenues</b>	<b>1,086,797</b>	<b>4,099</b>	<b>-</b>	<b>509</b>	<b>-</b>	<b>-</b>
<b>Expenditures:</b>						
Direct Instruction	1,047,740	-	-	-	-	-
Instructional Support	-	-	-	509	-	-
Food Services	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>1,047,740</b>	<b>-</b>	<b>-</b>	<b>509</b>	<b>-</b>	<b>-</b>
<b>Revenues Over (Under) Expenditures</b>	<b>39,057</b>	<b>4,099</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Other Financing Sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total Other Financing Sources (uses)	-	-	-	-	-	-
Net Change in Fund Balance	39,057	4,099	-	-	-	-
Fund Balance at Beginning of Year	383,386	976	-	-	-	-
Restatement	-	-	-	-	-	-
Fund Balance at End of Year	<u>\$ 422,443</u>	<u>\$ 5,075</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Independent Auditors' Report

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

	<u>Entitlement IDEA-B</u>	<u>GO Bond Student Library Fund</u>	<u>Capital Improvements SB-9</u>
<b>Revenues:</b>			
Charges for Services	\$ -	\$ -	\$ -
Local Sources	-	-	-
State Sources	-	-	-
Federal Sources	-	-	-
Other	-	-	-
Investment and Interest Income	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total Revenues</b>	-	-	-
<b>Expenditures:</b>			
Direct Instruction	-	-	-
Instructional Support	-	-	-
Food Services	-	-	-
Capital Outlay	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total Expenditures</b>	-	-	-
<b>Revenues Over (Under) Expenditures</b>	-	-	-
Other Financing Sources (uses):			
Transfers in	-	-	-
Transfers out	-	-	-
	<hr/>	<hr/>	<hr/>
Total Other Financing Sources (uses)	-	-	-
Net Change in Fund Balance	-	-	-
Fund Balance at Beginning of Year	-	-	-
Restatement	-	-	-
	<hr/>	<hr/>	<hr/>
Fund Balance at End of Year	\$ -	\$ -	\$ -

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

	Kindergarten 3 Plus	Bond Building	Ed. Technology Equipment Act	Activities Fund	Golden Apple Foundation	Total
<b>Revenues:</b>						
Charges for Services	\$ -	\$ -	\$ -	\$ 685	\$ -	\$ 2,445
Local Sources	-	-	-	-	-	-
State Sources	-	83,277	-	-	2,507	1,174,875
Federal Sources	-	-	-	-	-	554
Other	-	-	-	-	-	-
Investment and Interest Income	-	-	-	-	-	-
<b>Total Revenues</b>	-	83,277	-	685	2,507	1,177,874
<b>Expenditures:</b>						
Direct Instruction	-	-	-	52	-	1,047,792
Instructional Support	-	-	-	-	-	509
Food Services	-	-	-	-	-	-
Capital Outlay	-	64,871	-	-	-	64,871
<b>Total Expenditures</b>	-	64,871	-	52	-	1,113,172
<b>Revenues Over (Under) Expenditures</b>	-	18,406	-	633	2,507	64,702
Other Financing Sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total Other Financing Sources (uses)	-	-	-	-	-	-
Net Change in Fund Balance	-	18,406	-	633	2,507	64,702
Fund Balance at Beginning of Year	-	-	-	-	-	384,362
Restatement	-	(18,406)	-	-	-	(18,406)
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 633</u>	<u>\$ 2,507</u>	<u>\$ 430,658</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 VISTA GRANDE 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                      \$ 64,702

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	(2,163)	
Capital Outlay	<u>64,870</u>	
Excess of Capital Outlay over Depreciation Expense		62,707

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

Prepaid Leases		<u>-</u>
----------------	--	----------

Change in Net Assets of Governmental Activities		<u>\$ 127,409</u>
---	--	-------------------

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

	<b>Original Budget</b>	<b>Approved Final Budget</b>	<b>Actual on Budgetary Basis</b>	<b>Variance Favorable (Unfavorable)</b>
<b>Revenues:</b>				
Charges for Services	\$ -	\$ -	\$ 1,760	\$ 1,760
Local Sources	-	-	-	-
State Sources	1,071,347	1,080,492	1,084,992	4,500
Federal Sources	-	-	45	45
Other	-	-	-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<b>1,071,347</b>	<b>1,080,492</b>	<b>1,086,797</b>	<b>6,305</b>
<b>Expenditures:</b>				
Direct Instruction	1,425,141	1,434,286	1,047,740	386,546
Instructional Support	-	-	-	-
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<b>1,425,141</b>	<b>1,434,286</b>	<b>1,047,740</b>	<b>386,546</b>
Revenues Over (Under) Expenditures	(353,794)	(353,794)	39,057	(380,241)
Other Financing Sources (uses):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (uses)	-	-	-	-
Net Change in Fund Balance	-	-	<b>\$ 39,057</b>	-
Cash Balance Budgeted	<b>\$ (353,794)</b>	<b>\$ (353,794)</b>		

11000

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
VISTA GRANDE CHARTER SCHOOL  
INSTRUCTIONAL MATERIALS 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	3,970	3,970	4,099	129
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>3,970</u>	<u>3,970</u>	<u>4,099</u>	<u>129</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	3,970	3,970	-	3,970
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>3,970</u>	<u>3,970</u>	<u>-</u>	<u>3,970</u>
Revenues Over (Under) Expenditures	-	-	4,099	(3,841)
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>\$ 4,099</u>	
Cash Balance Budgeted	<u>\$ -</u>	<u>\$ -</u>		

14000



**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**VISTA GRANDE CHARTER SCHOOL**  
**FEDERAL STIMULUS SEG 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources	-	-	-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<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>		

25250

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 VISTA GRANDE 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	-	-	-	-
Federal Sources	-	509	509	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>509</u>	<u>509</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	509	509	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>509</u>	<u>509</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>		

25255

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**VISTA GRANDE 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	-	-	-	-
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	-	-	-	-
Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (uses):				
Transfers in			-	-
Transfers out	-	-	-	-
Total Other Financing Sources (uses)	-	-	-	-
Net Change in Fund Balance			\$ -	
Cash Balance Budgeted	\$ -	\$ -		

27145

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
VISTA GRANDE CHARTER SCHOOL  
ENTITLEMENT IDEA-B 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	-	-	-	-
Federal Sources	-	26,804	-	(26,804)
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>26,804</u>	<u>-</u>	<u>(26,804)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	26,804	-	26,804
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>26,804</u>	<u>-</u>	<u>26,804</u>
Revenues Over (Under) Expenditures	-	-	-	(53,608)
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>		

24106

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
VISTA GRANDE 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	2,096	2,096	-	(2,096)
Federal Sources	-	-	-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>2,096</u>	<u>2,096</u>	-	<u>(2,096)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	2,096	2,096	-	2,096
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>2,096</u>	<u>2,096</u>	-	<u>2,096</u>
Revenues Over (Under) Expenditures	-	-	-	(4,192)
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>		

27106

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
VISTA GRANDE CHARTER SCHOOL  
CAPITAL IMPROVEMENTS SB-9 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	2,388	2,388	-	(2,388)
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>2,388</u>	<u>2,388</u>	-	<u>(2,388)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	<u>2,388</u>	<u>2,388</u>	-	<u>2,388</u>
<b>Total Expenditures</b>	<u>2,388</u>	<u>2,388</u>	-	<u>2,388</u>
Revenues Over (Under) Expenditures	-	-	-	(4,776)
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>		

31700

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
VISTA GRANDE CHARTER SCHOOL  
KINDERGARTEN 3 PLUS 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<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>		

27549

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
VISTA GRANDE 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	-	64,871	64,871	-
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>64,871</u>	<u>64,871</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	-	-	-
Food Services			-	-
Capital Outlay	-	64,871	64,871	-
<b>Total Expenditures</b>	<u>-</u>	<u>64,871</u>	<u>64,871</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>		

31200



**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
VISTA GRANDE 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**

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

31900

**STATE OF NEW MEXICO**  
**TAOS MUNICIPAL SCHOOL DISTRICT**  
**VISTA GRANDE CHARTER SCHOOL**  
**ACTIVITIES 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>
<b>Revenues:</b>				
Charges for Services	\$ -	\$ -	\$ 685	\$ 685
Local Sources			-	-
State Sources			-	-
Federal Sources			-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>685</u>	<u>685</u>
<b>Expenditures:</b>				
Direct Instruction	-	-	52	(52)
Instructional Support	-	-	-	-
Food Services	-	-	-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>52</u>	<u>(52)</u>
Revenues Over (Under) Expenditures	-	-	633	737
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>\$ 633</u>	
Cash Balance Budgeted	<u>\$ -</u>	<u>\$ -</u>		

23000

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
VISTA GRANDE CHARTER SCHOOL  
GOLDEN APPLE FOUNDATION OF NM  
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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Local Sources			-	-
State Sources	-	2,507	2,507	-
Federal Sources	-	-	-	-
Other			-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>2,507</u>	<u>2,507</u>	<u>-</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	-	-	-	-
Instructional Support	-	2,507	-	2,507
Food Services			-	-
Capital Outlay	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>2,507</u>	<u>-</u>	<u>2,507</u>
Revenues Over (Under) Expenditures	-	-	2,507	(2,507)
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>\$ 2,507</u>	
Cash Balance Budgeted	<u>\$ -</u>	<u>\$ -</u>		

26163

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
VISTA GRANDE 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>
<b><u>Revenues:</u></b>				
Charges for Services	\$ -	\$ -	\$ 2,445	\$ 2,445
Local Sources	-	-	-	-
State Sources	1,079,801	1,156,324	1,156,469	145
Federal Sources	-	27,313	554	(26,759)
Other	-	-	-	-
Investment and Interest Income	-	-	-	-
<b>Total Revenues</b>	<u>1,079,801</u>	<u>1,183,637</u>	<u>1,159,468</u>	<u>(24,169)</u>
<b><u>Expenditures:</u></b>				
Direct Instruction	1,429,111	1,465,060	1,047,792	417,268
Instructional Support	2,096	5,112	509	4,603
Food Services	-	-	-	-
Capital Outlay	<u>2,388</u>	<u>67,259</u>	<u>64,871</u>	<u>2,388</u>
<b>Total Expenditures</b>	<u>1,433,595</u>	<u>1,537,431</u>	<u>1,113,172</u>	<u>424,259</u>
Revenues Over (Under) Expenditures	(353,794)	(353,794)	46,296	(448,428)
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>\$ 46,296</u>	
Cash Balance Budgeted	<u>\$ (353,794)</u>	<u>\$ (353,794)</u>		

See Independent Auditors' Report

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

Agency Funds

ASSETS

Cash on Deposit	\$ 5,341
Total Assets	<u>\$ 5,341</u>

LIABILITIES

Funds Held For Other	\$ 5,341
Total Liabilities	<u>\$ 5,341</u>

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES – ALL AGENCY FUNDS  
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Balances, June 30, 2011</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balances, June 30, 2012</u>
<b>ASSETS</b>				
Cash on Deposit	\$ 381,943	\$ 1,242,804	\$ 990,536	\$ 634,211
Total Assets	<u>\$ 381,943</u>	<u>\$ 1,242,804</u>	<u>\$ 990,536</u>	<u>\$ 634,211</u>
<b>LIABILITIES</b>				
Due to Operational Fund	\$ -	\$ 19,812	\$ -	\$ 19,812
Deposits Held For Others				
Arroyo Del Norte	13,654	632	-	14,286
Enos Elementary	45,998	3,680	-	49,678
Ranchos Elementary	19,711	20,054	-	39,765
Taos Middle School	44,393	11,613	-	56,006
Taos High School	176,079	49,516	-	225,595
Administration	<u>82,108</u>	<u>146,961</u>	<u>-</u>	<u>229,069</u>
Total Liabilities	<u>\$ 381,943</u>	<u>\$ 252,268</u>	<u>\$ -</u>	<u>\$ 634,211</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS CHARTER SCHOOL  
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES – ALL AGENCY FUNDS  
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Balances, June 30, 2011</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balances, June 30, 2012</u>
<b>ASSETS</b>				
Cash on Deposit	\$ 21,314	\$ 13,900	\$ 35,214	\$ -
Total Assets	<u>\$ 21,314</u>	<u>\$ 13,900</u>	<u>\$ 35,214</u>	<u>\$ -</u>
<b>LIABILITIES</b>				
Deposits Held For Others				
Activity K - 8	\$ -			\$ -
Miscellaneous Activity	7,128	3,120	10,248	-
LANL CPR	6,800	1,875	8,675	-
Plant Science	7,386	1,953	9,339	-
	<u>\$ 21,314</u>	<u>\$ 6,948</u>	<u>\$ 28,262</u>	<u>\$ -</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
VISTA GRANDE CHARTER SCHOOL  
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES – ALL AGENCY FUNDS  
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Balances, June 30, 2011</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balances, June 30, 2012</u>
<b>ASSETS</b>				
Cash on Deposit	\$ 2,638	\$ 8,503	\$ 5,800	\$ 5,341
Total Assets	<u>\$ 2,638</u>	<u>\$ 8,503</u>	<u>\$ 5,800</u>	<u>\$ 5,341</u>
<b>LIABILITIES</b>				
Deposits Held For Others				
General Activity	\$ 1,402	\$ 3,420	\$ 2,900	\$ 1,922
Wilderness Experience	-	-	-	-
Tech Team	1,236	5,083	2,900	3,419
Senior Class	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 2,638</u>	<u>\$ 8,503</u>	<u>\$ 5,800</u>	<u>\$ 5,341</u>

See Independent Auditors' Report



**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS – ALL FUNDS  
BY SCHOOL DISTRICT CLASSIFICATION  
FOR THE YEAR ENDED JUNE 30, 2012**

	<b>Operational 11000</b>	<b>Transportation 13000</b>	<b>Instructional Materials 14000</b>	<b>Food Services 21000</b>	<b>Athletics 22000</b>
Cash, June 30, 2011	\$ 1,291,512	\$ 15,350	\$ 143,385	\$ 187,708	\$ 40,193
Add:					
2011 - 2012 Revenues	18,439,477	924,773	107,440	1,790,591	77,852
Loans From Other Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Cash Available	19,730,989	940,123	250,825	1,978,299	118,045
Less:					
2011 - 2012 Expenditures	(18,257,234)	(915,933)	(84,643)	(1,756,878)	(67,721)
Loans To Other Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash, June 30, 2012	<u>\$ 1,473,755</u>	<u>\$ 24,190</u>	<u>\$ 166,182</u>	<u>\$ 221,421</u>	<u>\$ 50,324</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS – ALL FUNDS  
 (continued)  
 BY SCHOOL DISTRICT CLASSIFICATION  
 FOR THE YEAR ENDED JUNE 30, 2012**

	<b>Title I IASA 24101</b>	<b>Federal Flow- Through 24000</b>	<b>Federal Direct 25000</b>	<b>Local Grants 26000</b>	<b>State Flow- Through 27000</b>
Cash, June 30, 2011	\$ (240,339)	\$ (547,014)	\$ 211,672	\$ 48,415	\$ 104,054
Add:					
2011 - 2012 Revenues	1,279,662	2,113,259	193,380	32,307	324,248
Loans From Other Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Cash Available	1,039,323	1,566,245	405,052	80,722	428,302
Less:					
2011 - 2012 Expenditures	(1,109,382)	(2,335,800)	(213,662)	(32,003)	(442,192)
Loans To Other Funds	<u>(917,013)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash, June 30, 2012	<u>\$ (987,072)</u>	<u>\$ (769,555)</u>	<u>\$ 191,390</u>	<u>\$ 48,719</u>	<u>\$ (13,890)</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS – ALL FUNDS  
(continued)  
BY SCHOOL DISTRICT CLASSIFICATION  
FOR THE YEAR ENDED JUNE 30, 2012**

	<u>Local / State 29000</u>	<u>Bond Building 31100</u>	<u>Special Capital Outlay - Local 31300</u>	<u>Capital Improvement SB-9 31700</u>	<u>Ed. Tech Equipment 31900</u>
Cash, June 30, 2011	\$ (7,692)	\$ 12,390,504	\$ 1	\$ 2,795,066	\$ 357,031
Add:					
2011 - 2012 Revenues	113,289	14,295	-	2,204,790	1,996
Loans From Other Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Cash Available	105,597	12,404,799	1	4,999,856	359,027
Less:					
2011 - 2012 Expenditures	(73,383)	(10,608,893)	-	(2,996,313)	(203,273)
Loans To Other Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash, June 30, 2012	<u>\$ 32,214</u>	<u>\$ 1,795,906</u>	<u>\$ 1</u>	<u>\$ 2,003,543</u>	<u>\$ 155,754</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS – ALL FUNDS  
 (continued)  
 BY SCHOOL DISTRICT CLASSIFICATION  
 FOR THE YEAR ENDED JUNE 30, 2012**

	<b>Debt Service 41000</b>	<b>Ed. Tech Debt Service 43000</b>	<b>Total</b>
Cash, June 30, 2011	\$2,091,460	\$ 892,708	\$ 19,774,014
Add:			
2011 - 2012 Revenues	3,056,427	703,153	31,376,939
Loans From Other Funds	-	-	-
Total Cash Available	5,147,887	1,595,861	51,150,953
Less:			
2011 - 2012 Expenditures	(2,091,866)	(829,628)	(42,018,804)
Loans To Other Funds	-	-	(917,013)
Cash, June 30, 2012	<u>\$3,056,021</u>	<u>\$ 766,233</u>	<u>\$ 8,215,136</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
 TAOS MUNICIPAL SCHOOL DISTRICT  
 ANANSI CHARTER SCHOOL  
 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS – ALL FUNDS  
 BY SCHOOL DISTRICT CLASSIFICATION  
 FOR THE YEAR ENDED JUNE 30, 2012**

	<b>Operational 11000</b>	<b>Instructional Materials 14000</b>	<b>Federal Projects 24000</b>	<b>Local / State 26000</b>	<b>Capital Improvement SB-9 31700</b>	<b>Total</b>
Cash, June 30, 2011	\$ 191,618	\$ 10,552	\$ 191	\$ -	\$ -	\$ 202,361
Add:						
2011 - 2012 Revenues	1,001,051	4,733	45,212	-	1,577	1,052,573
Loans From Other Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Cash Available	1,192,669	15,285	45,403	-	1,577	1,254,934
Less:						
2011 - 2012 Expenditures	(1,054,757)	(14,490)	(45,211)	-	(1,577)	(1,116,035)
Loans To Other Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash, June 30, 2012	<u>\$ 137,912</u>	<u>\$ 795</u>	<u>\$ 192</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 138,899</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
TAOS CHARTER SCHOOL  
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS – ALL FUNDS  
BY SCHOOL DISTRICT CLASSIFICATION  
FOR THE YEAR ENDED JUNE 30, 2012**

	<b>Operational 11000</b>	<b>Instructional Materials 14000</b>	<b>Federal Projects 24000</b>	<b>Local / State 26000</b>	<b>Ed. Tech. Equipment 31900</b>	<b>Total</b>
Cash, June 30, 2011	\$ 124,321	\$ 1,658	\$ 55	\$ 42,860	\$ 21,314	\$ 190,208
Add:						
2011 - 2012 Revenues	1,394,739	8,959	131,880	61,703	-	1,597,281
Loans From Other Funds	-	-	-	-	-	-
Total Cash Available	1,519,060	10,617	131,935	104,563	21,314	1,787,489
Less:						
2011 - 2012 Expenditures	(1,488,081)	(6,010)	(131,879)	(100,550)	(21,314)	(1,747,834)
Loans To Other Funds	-	-	-	-	-	-
Cash, June 30, 2012	<u>\$ 30,979</u>	<u>\$ 4,607</u>	<u>\$ 56</u>	<u>\$ 4,013</u>	<u>\$ -</u>	<u>\$ 39,655</u>

See Independent Auditors' Report

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
VISTA GRANDE CHARTER SCHOOL  
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS – ALL FUNDS  
BY SCHOOL DISTRICT CLASSIFICATION  
FOR THE YEAR ENDED JUNE 30, 2012**

	<b>Operational 11000</b>	<b>Instructional Materials 14000</b>	<b>Bond Building 31100</b>	<b>Local / State 26000</b>	<b>Activity Bank Account 23000</b>	<b>Golden Apple Found. 26163</b>	<b>Total</b>
Cash, June 30, 2011	\$ 383,385	\$ 976	\$ (18,406)	\$6,183	\$ -	\$ -	\$ 372,138
Add:							
2011 - 2012 Revenues	1,086,797	4,099	18,406	-	632	2,509	1,112,443
Loans From Other Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Cash Available	1,470,182	5,075	-	6,183	632	2,509	1,484,581
Less:							
2011 - 2012 Expenditures	(1,047,740)	-	-	-	-	-	(1,047,740)
Loans To Other Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash, June 30, 2012	<u>\$ 422,442</u>	<u>\$ 5,075</u>	<u>\$ -</u>	<u>\$6,183</u>	<u>\$ 632</u>	<u>\$ 2,509</u>	<u>\$ 436,841</u>

See Independent Auditors' Report

## **SUPPLEMENTARY INFORMATION**



**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
SCHEDULE OF PLEDGED COLLATERAL  
FOR THE YEAR ENDED JUNE 30, 2012**

<b>Name of Depository</b>	<b>Pledged Collateral</b>	<b>CUSIP</b>	<b>Name and Location of Custodian</b>	<b>Fair Market Value June 30, 2012</b>
Centinel Bank	Pojoaque SD GOB Matures 8/1/2014	73085PAY5	Texas Independent Bankers Dallas, TX	\$ 115,242
Centinel Bank	Pojoaque SD GOB Matures 8/1/2013	73085PAX7	Texas Independent Bankers Dallas, TX	256,518
Centinel Bank	San Juan CO NM Matures 8/1/2013	798359HY4	Texas Independent Bankers Dallas, TX	384,776
Centinel Bank	Mesa Vista, NM Matures 9/1/2012	560662BX9	Texas Independent Bankers Dallas, TX	175,518
Centinel Bank	FFCB Matures 10/7/2014	31331SZH9	Texas Independent Bankers Dallas, TX	2,010,072
Centinel Bank	Lea County SCH Matures 7/15/2021	521513AL5	Texas Independent Bankers Dallas, TX	227,096
Centinel Bank	FFCB Matures 7/8/2013	31331Y2Q2	Texas Independent Bankers Dallas, TX	1,559,780
U.S. Bank	FNMA FNCL 695188 Matures 5/1/2033	31400RJ93	Federal Reserve Bank	1,041,177
U.S. Bank	GNR 2009-93 HB Matures 9/16/2039	38376KKX8	Federal Reserve Bank	64,526
Total Pledged Collateral				<u>\$ 5,834,705</u>

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2012**

<u>Source and Program</u>	<u>Federal CFDA #</u>	<u>Pass-Through Entity #</u>	<u>Federal Expenditures</u>
<b>U.S. Dept. of Education:</b>			
Passed Through State of New Mexico			
* Title I Basic	84.010	24.101	\$ 1,109,382
* 94-142 Entitlement	84.027	24.106	793,592
* IDEA-B Discretionary	84.027	24.107	4,575
* 94-142 Preschool	84.173	24.109	33,035
English Language Acquisition	84.365	24.153	33,205
Improving Teacher Quality	84.367	24.154	244,605
IDEA-B Risk Pool	84.186	24.120	2,516
Rural Low Income	84.358	24.160	69,353
* Title I - School Improvement	84.010	24.162	112,049
Carl D. Perkins Secondary Culinary	84.048	24.174	27,072
Carl D. Perkins Unique Obligation	84.048A	24.175	5,143
* Title I Stimulus	84.389	24.201	9,543
* Entitlement Stimulus	84.391	24.206	240,494
Sub-Total			2,684,564
<b>U.S. Dept. of Education:</b>			
Direct Program			
Impact Aid - Special Education	84.041	25.145	49,344
Impact Aid - Indian Education	84.041	25.147	48,868
Indian Education	84.060	25.184	45,823
SEG -Stimulus	84.394	25.250	-
Education Job Fund Federal Stimulus	84.410	25.255	7,765
Sub-Total			151,800
<b>U.S. Dept. of Health and Human Services:</b>			
Direct Program			
Title XIX Medicaid 3 - 21 Years	93.778	25.153	55,836
Sub-Total			55,836
<b>U.S. Dept. of Agriculture:</b>			
Passed Through State of New Mexico			
Public Education Dept.			
National School Lunch Program	10.555	21.000	945,708
School Breakfast Program	10.553	21.000	603,753
Summer Food Service	10.555	21.000	65,521
Fresh Fruits and Vegetables Program	10.582	24.118	66,352
Passed Through State of New Mexico			
Dept. of Health			
USDA Commodities	10.550	21.000	25,188
Sub-Total			1,706,522
Total Expenditures of Federal Awards			\$ 4,598,722

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
(continued)  
FOR THE YEAR ENDED JUNE 30, 2012**

<b>Source and Program</b>	<b>Federal CFDA #</b>	<b>Pass- Through Entity #</b>	<b>Federal Expenditures</b>
<b>Anansi Charter School</b>			
Education Job Fund - Federal Stimulus	84.410	25.255	\$ 428
* 94-142 Entitlement	84.027	24.106	<u>26,804</u>
Sub-Total			27,232
<b>Taos Charter School</b>			
Education Job Fund - Federal Stimulus	84.410	25.255	564
* 94-142 Entitlement	84.027	24.106	<u>49,262</u>
Sub-Total			49,826
<b>Vista Grande Charter School</b>			
Education Job Fund - Federal Stimulus	84.410	25.255	<u>509</u>
Sub-Total			<u>509</u>
Total Expenditures of Charter School Awards			<u>\$ 77,567</u>

Notes to the Schedule of Expenditures of Federal Awards

1. Basis of Presentation:

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Taos Municipal Schools and is presented on the modified accrual basis of accounting, which is the same basis as is used to prepare the financial statements. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial statements.

2. Non-Cash Assistance:

The District did not receive any federal awards in the form of non-cash assistance except for USDA Commodities during the year.

3. Subrecipients:

The District did not provide any federal awards to subrecipients during the year.

\* - Treated as a major program

**STATE OF NEW MEXICO  
TAOS MUNICIPAL SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2012**

**Part 1 – Summary of Audit Results**

Financial Statements:

1. Type of Report: Unqualified
2. Internal Control Over Financial Reporting:
  - a. Material weaknesses identified? Yes
  - b. Significant deficiencies identified? Yes
  - c. Noncompliance material to financial statements noted? No

Federal Awards:

1. Internal control over major programs:
  - a. Material weaknesses identified? No
  - b. Significant deficiencies identified? No
2. Type of report issued on compliance for major programs Unqualified
3. Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133? Yes – 10-08
4. Identification of major programs:

**CFDA Number**

**Federal Program**

84.391	Entitlement Stimulus
84.027	94-142 Entitlement
84.173	94-142 Preschool
84.010	Title I Basic
84.389	Title I Stimulus
84.010	Title I – School Improvement
84.027	IDEA-B Discretionary

5. Dollar threshold used to distinguish between Type A and Type B programs \$300,000
6. Auditee qualified as low-risk auditee? No

# **Kubiak & Melton, LLC**

---

## **CERTIFIED PUBLIC ACCOUNTANTS**

### **REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Hector H. Balderas  
New Mexico State Auditor  
Santa Fe, New Mexico  
and  
The Board of Education  
Taos Municipal School District  
Taos, New Mexico

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general fund and major special revenue funds, and the combining and individual funds and related budgetary comparison presented as supplement information of the Taos Municipal School District (District) as of and for the year ended June 30, 2012, and have issued our report thereon dated April 15, 2013. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

#### Internal Control Over Financial Reporting

Management of the District is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies or material weaknesses have been identified. However, as described in the accompanying schedule of findings and responses, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a

deficiency or a combination of deficiencies in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying schedule of findings and responses to be material weaknesses [10-09 and 10-28].

A significant deficiency is a deficiency or a combination of deficiencies in internal control that is less severe than a material weakness yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying schedule of findings and responses to be significant deficiencies [10-21 and 12-01].

#### Compliance and other matters

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 grant agreements, 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 or other matters that are required to be reported under Government Auditing Standards and which are described in the accompanying schedule of findings and questioned costs as items [09-02, 10-08, 10-15, 10-25, 11-02, A-09-02, FA-09-02, T-09-02, T-10-03, FT-09-02, FT-10-04, V-09-02, V-10-08, V-12-01 and V-12-02].

The District's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit the District's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of management, the District's Board of Education, the others within the District, the New Mexico Public Education Department, the State Auditor, the New Mexico Legislature and applicable federal grantors and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

*Kubiak & Melton, LLC*

Kubiak & Melton, LLC  
Albuquerque, New Mexico, April 15, 2013

# **Kubiak & Melton, LLC**

---

## **CERTIFIED PUBLIC ACCOUNTANTS**

### **INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

Hector H. Balderas  
New Mexico State Auditor  
Santa Fe, New Mexico  
and  
The Board of Education  
Taos Municipal School District  
Taos, New Mexico

#### Compliance

We have audited the compliance of the Taos Municipal School District (District) with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012. The District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of 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 consider necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedules of findings and responses as item 10-08.

### Internal Control Over Compliance

The District's management is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the 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, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

The District's response to the findings identified in our audit are described in the accompanying schedule of findings and responses. We did not audit the District's response and, accordingly, we express no opinion on the responses.

This report is intended solely for the information and use of the District's management, the District's Board of Education, the others within the District, the New Mexico Public Education Department, the State Auditor, the New Mexico Legislature and applicable federal grantors and pass-through entities, and is not intended to be and should not be used by anyone other than those specified parties.

*Kubiak & Melton, LLC*

Kubiak & Melton, LLC  
Certified Public Accountants, April 15, 2013



**STATE OF NEW MEXICO  
TAOS SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND RESPONSES  
JUNE 30, 2012**

**Status of Prior Year Findings:**

1. Late Audit Report (09-02) - Repeated
2. Budget Overruns (09-04) – Resolved
3. Imprest Bank Account (10-01) – Resolved
4. CFDA Data Collection Form (10-08) – Repeated (Federal)
5. Depreciation Policy (10-09) – Repeated & Modified (Material Weakness)
6. Missing Background Check Policy (10-15) – Repeated
7. Segregation of Duties (10-21) – Repeated and Modified
8. Leave Policy (10-25) – Repeated
9. Bank Reconciliation Variances (10-28) – Repeated and Modified (Material Weakness)
10. Lack of Procurement Records (11-01) - Resolved
11. Human Resource Department – Lack of Supporting Documentation (11-02) – Repeated and Modified

**Current Year Findings:**

1. Employee's total distributions do not match contract amounts (12-01)

**STATE OF NEW MEXICO  
TAOS SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND RESPONSES  
JUNE 30, 2012**

Late Audit Report  
(09-02) - Other

CONDITION	The June 30, 2012 audit report was not submitted to the State Auditor's Office by the required deadline of November 15, 2012.
CRITERIA	According to NMAC 2.2.2 Requirements for Contracting and Conducting Audits of Agencies; all School District audits are due to the State Auditor's Office by November 15, 2012.
CAUSE	The School District had turnover in the business office during the preceding years. Also, the prior year audit report was not submitted by the prior year due date.
EFFECT	NMAC 2.2.2 Requirements for Contracting and Conducting Audits of Agencies regulation was not followed.
RECOMMENDATION	The Board and Management should ensure the audit is completed and submitted to the State Auditor's Office by its due date.
RESPONSE	The 2012 audit was late because the prior two years of audits were late. The District is working with the auditors to ensure that the 2013 audit is delivered on time.

CFDA Data Collection Form  
(10-08) – Other - Federal

CONDITION	The CFDA Data Collection Form was not submitted to the federal clearing house within nine months after the fiscal year end due to the audit not being completed within nine months after the fiscal year end. This is related directly to the following federal programs tested as major programs in 2012:  84.010 – Title I – Basic 84.027 – Entitlement; IDEA-B Discretionary 84.173 – 94-142 Preschool; 84.010 – Title I – School Improvement 84.389 – Title I Stimulus 84.391 – Entitlement Stimulus
CRITERIA	The CFDA Data Collection Form is to be submitted to the federal clearing house within nine months after the fiscal year end according to OMB Circular A-133.320.
CAUSE	The audit was not completed within the nine month period after the fiscal



**STATE OF NEW MEXICO  
TAOS SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND RESPONSES  
JUNE 30, 2012**

CAUSE	The School Board has not approved a policy for management to follow. The management has not considered accounting for capital assets to be a priority.
EFFECT	Depreciation may be charged incorrectly because no set policy is in place. Capital outlay expenditures may be misstated on the financial statements. Capital assets may not have proper internal control policies.
RECOMMENDATION	The School Board should approve a policy as soon as possible. Management should acquire a capital assets subsystem. A staff member should be assigned duties in accounting for capital assets.
RESPONSE	The School Board is now aware of this and will be sure to get a depreciation policy in place and take other steps as considered necessary.

Missing Background Check Policy  
(10-15) - Other

CONDITION	The School District does not have a written policy on background checks.
CRITERIA	According to NMSA 22-10A-5 School Districts are required to have a written policy on background checks.
CAUSE	It is unclear why there is no policy as the Human Resources Department is aware of this requirement.
EFFECT	Background checks may not be obtained in accordance with NMSA 22-10A-5.
RECOMMENDATION	The School District should prepare, approve, and distribute a background check policy.
RESPONSE	The School District will prepare a policy on background checks and have it Board approved.

Segregation of Duties Policy  
(10-21) – Significant Deficiency

CONDITION	The payroll Department is inputting contracts and running/preparing
-----------	---

**STATE OF NEW MEXICO  
TAOS SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND RESPONSES  
JUNE 30, 2012**

payroll.

CRITERIA	Proper internal control requires that proper segregation of duties be implemented so as to limit the possibility that control may be overridden.
CAUSE	The Human Services Department is unwilling to accept this extra duty as it involves computer data input.
EFFECT	A proper segregation of duties is not implemented. Payroll errors/irregularities could occur.
RECOMMENDATION	The Human resources Department should be required to input all payroll information.
RESPONSE	The District is going to get the proper training for our Human Resource employees so they will be able to input the payroll information.

Leave Policy  
(10-25) - Other

CONDITION	The School District leave policy is not adequate as it was written in 2010. It is not specific as to who can be paid leave upon termination. It also states that any unused portions of such allowance shall accumulate indefinitely. This creates a huge liability.
CRITERIA	Effective human resource management policies require that personnel leave policies be clear and precise on how leave will be accrued, used, carried forward and paid for each class of employee and every type of leave provided.
CAUSE	Management has not been provided guidance on how the leave policy should be written so as to ensure all leave is accrued, used and paid for based on the manner decided by the Board.
EFFECT	This item has never been brought to the attention of the Board. This includes prior auditors or the School District's attorney.
RECOMMENDATION	The School District should revise its leave policy as soon as possible to ensure these details are addressed so as to avoid a lawsuit.
RESPONSE	The District will review its present leave policy and make the necessary changes to avoid the possibility of a huge liability and or a lawsuit in the

**STATE OF NEW MEXICO  
TAOS SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND RESPONSES  
JUNE 30, 2012**

immediate future.

Cash Reconciliation Problems

(10-28) – Material Weakness

CONDITION	The School District has large variances in its bank reconciliations. For the year ended June 30, 2012, the net variances fell into the range of materiality. In addition, significant cash transfers were made among funds during the fiscal year and these cash transfers were not recorded in the general ledger, meaning that the requisite due to and due from other funds were not set up.
CRITERIA	Effective internal control policies dictate that bank accounts should be correctly reconciled to the general ledger monthly.
CAUSE	Money was being transferred among bank accounts but these transfers were not recorded in the general ledger.
EFFECT	The bank reconciliations have variances between reconciled bank balance and ending balance per the general ledger. The cash transfers not being tracked resulted in 23 funds having negative cash balances at fiscal year end.
RECOMMENDATION	We recommend that all transfers between bank accounts are accounted for in the general ledger. All bank accounts should be correctly reconciled to the general ledger and all bank reconciliations should be done timely and accurately.
RESPONSE	The District will now, with the completion of the 2011 – 2012 audit, be making appropriate entries to the general ledger. It was determined that, due to District having three audits in one year, it was in the best interest of the District to make all entries only once at the completion of the last audit to being the general ledger up to date. Bank reconciliations were being done and variances were accounted for on the reconciliations. Cash transfer will be tracked properly.

Human Resource Department – Lack of Supporting Documentation

(11-02) - Other

CONDITION	During our testwork of a sample of 25 payroll disbursements, we noted the following exceptions: <ul style="list-style-type: none"><li>• One employee's Form I-9 was not completed by evidencing two forms of identification, as required by the Immigration Reform and</li></ul>
-----------	--

**STATE OF NEW MEXICO  
TAOS SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND RESPONSES  
JUNE 30, 2012**

Control Act of 1986.

- One employee's and one Coaches personnel files were not located. We were unable to test amounts paid to these individuals.
- One employee did not have a background check performed.

CRITERIA	Per the Immigration Reform and Control Act of 1986, forms I-9s are required to be completed for new employees. These forms should be kept in the individual personnel files. Personnel files shall be kept for all District employees.
CAUSE	Lack of training on Form I-9s and their importance. The District administrative office also moved buildings in which some files may have been misplaced.
EFFECT	The District may be unable to ensure that personnel hired are eligible to be employed by the district if Form I-9s are not completed. Also, lack of personnel files opens the District up for mistakes in paying employees because Form W-4s and contracts are not readily available.
RECOMMENDATION	The School district shall ensure that all employees Form I-9s are completed and filed. We also recommend that all personnel files are completed and filed.
RESPONSE	The School District will make the effort to be sure that all staff is well-trained in their duties through professional development opportunities and cross-training.

Employee's Total Distributions Do Not Match Contract Amounts  
(12-01) – Significant Deficiency

CONDITION	During our payroll testwork of 25 employees tested, we noted that 2 employees were overpaid by a total of \$795; and 4 employees were underpaid by a total of \$1,561.
CRITERIA	Proper payroll controls are essential for sound management.
CAUSE	Contract changes made during the year may have contributed to contracts being paid incorrectly.
EFFECT	Employees are over- and under-paid the contract amounts they entered into with the School District.

**STATE OF NEW MEXICO  
TAOS SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND RESPONSES  
JUNE 30, 2012**

RECOMMENDATION    The School District shall ensure that all employees are paid their contract amounts.

RESPONSE            This finding will be corrected by having contract amounts entered into the accounting system by the Human Resources Department instead of the Payroll Department. The District will also conduct a midyear audit between Human Resources and Payroll to verify that all contracts are being paid correctly.



**STATE OF NEW MEXICO  
ANANSI CHARTER SCHOOL  
SCHEDULE OF FINDINGS AND RESPONSES  
JUNE 30, 2012**

**STATUS OF PRIOR YEAR FINDINGS**

Late Audit Report (A-09-02) – Repeated  
Board Minutes Incomplete (A-10-01) – Resolved  
Receipt Books (A-10-02) - Resolved  
Internal Control Deficiency over Cash Disbursements (A-11-01) - Resolved  
Missing Background Check Files (A-11-02) - Resolved

Late Audit Report  
(A-09-02) - Other

CONDITION	The June 30, 2012 audit report was not submitted to the State Auditor's Office by the required deadline of November 15, 2012.
CRITERIA	According to NMAC 2.2.2; School districts are required to have their audits submitted to the State Auditor's Office by November 15 <sup>th</sup> following the end of a fiscal year.
CAUSE	The Charter School is dependent upon Taos Municipal School District which did not obtain a valid audit contact in time for the audit to be completed before the required deadline.
EFFECT	NMAC 2.2.2 requirements were not followed.
RECOMMENDATION	The Charter School is dependent on the Taos Municipal School District and therefore, has no control over this issue.
RESPONSE	The ACS will work with the District to coordinate the preparation of all materials needed for future audits and will attempt to discuss all future comments or findings with the Auditor prior to the exit conference to ensure they are clearly understood as responses are prepared.

**STATE OF NEW MEXICO  
FRIENDS OF ANANSI CHARTER SCHOOL  
SCHEDULE OF FINDINGS AND RESPONSES  
JUNE 30, 2012**

**STATUS OF PRIOR YEAR FINDINGS**

Late Audit Report (FA-09-02) – Repeated  
Board Minutes Incomplete (FA-10-01) – Resolved  
Board Minutes Not Signed (FA-10-02) – Resolved  
Exemption Lost (FA-10-03) - Resolved

Late Audit Report  
(FA-09-02) - Other

CONDITION	The June 30, 2012 audit report was not submitted to the State Auditors' Office by the required deadline of November 15, 2012.
CRITERIA	According to NMAC 2.2.2 Requirements for Contracting and Conducting Audits of Agencies; all School District audits are due to the State Auditors' Office by November 15, 2012.
CAUSE	The Foundation is dependent upon the Taos Municipal School District of which did not obtain a valid audit contract in time for the audit to be completed before the required deadline.
EFFECT	NMAC 2.2.2 Requirements for Contracting and Conducting Audits of Agencies regulation was not followed.
RECOMMENDATION	The Foundation is dependent on the Taos Municipal School District and therefore, has no control over this issue. The Foundation should become more involved in the audit selection process to help ensure the audit is completed and submitted in a timely basis.
RESPONSE	The FACS will work with the District to coordinate the preparation of all materials needed for future audits and will attempt to discuss all future comments or findings with the Auditor prior to the exit conference to ensure they are clearly understood as responses are prepared.

**STATE OF NEW MEXICO  
TAOS CHARTER SCHOOL  
SCHEDULE OF FINDINGS AND RESPONSES  
JUNE 30, 2012**

TAOS CHARTER SCHOOL  
STATUS OF PRIOR YEAR FINDINGS

Late Audit Report (T-09-02) – Repeated  
Bank Service Charges (T-10-02) – Resolved  
Depreciation Policy (T-10-03) – Repeated  
Board Meeting Minutes not signed (T-10-12) - Resolved

Late Audit Report  
(T-09-02) - Other

CONDITION	The June 30, 2012 audit report was not submitted to the State Auditor's Office by the required deadline of November 15, 2011.
CRITERIA	According to NMAC 2.2.2; School districts are required to have their audits submitted to the State Auditor's Office by November 15 <sup>th</sup> following the end of a fiscal year.
CAUSE	The Charter School is dependent upon Taos Municipal School District which did not obtain a valid audit contact in time for the audit to be completed before the required deadline.
EFFECT	NMAC 2.2.2 requirements were not followed.
RECOMMENDATION	The Charter School is dependent on the Taos Municipal School District and therefore, has no control over this issue.
RESPONSE	The Taos Charter School is chartered under the district and does not have any input or control as to when the audits take place.

Depreciation Policy  
(T-10-03) - Other

CONDITION	The Charter School has not approved a depreciation policy for FY 2012..
CRITERIA	Sound accounting procedures dictate that an approved depreciation policy for capital assets be implemented in order to establish control for capital assets.
CAUSE	The Charter School's Board has not approved a policy for management for follow.

**STATE OF NEW MEXICO  
TAOS CHARTER SCHOOL  
SCHEDULE OF FINDINGS AND RESPONSES  
JUNE 30, 2012**

<b>EFFECT</b>	Depreciation may be charged incorrectly because there is not depreciation policy in place.
<b>RECOMMENDATION</b>	The Charter School Board should approve a policy as soon as possible and management should implement it as soon as it is approved.
<b>RESPONSE</b>	The Taos Charter School approved a depreciation policy on February 11, 2013.

**STATE OF NEW MEXICO  
FRIENDS OF TAOS CHARTER SCHOOL  
SCHEDULE OF FINDINGS AND RESPONSES  
JUNE 30, 2012**

FRIENDS OF TAOS CHARTER SCHOOL  
STATUS OF PRIOR YEAR FINDINGS

Late Audit Report (FT-09-02) – Repeated  
 Prenumbered Receipts Not Used (FT-09-06) – Resolved  
 Board Meeting Minutes Incomplete (FT-10-01) - Resolved  
 Missing Board Meeting Minutes (FT-10-02) - Resolved  
 Board Meeting Minutes Not Signed (FT-10-03) - Resolved  
 Bank Reconciliations (FT-10-04) - Repeated  
 Fundraiser Collections (FT-10-05) - Resolved

Late Audit Report  
(FT-09-02) - Other

CONDITION	The June 30, 2012 audit report was not submitted to the State Auditor's Office by the required deadline of November 15, 2012.
CRITERIA	According to NMAC 2.2.2 Requirements for Contracting and Conducting Audits of Agencies; all School District audits are due to the State Auditor's Office by November 15, 2012.
CAUSE	The Foundation is dependent upon the Taos Municipal School District of which did not obtain a valid audit contract in time for the audit to be completed before the required deadline
EFFECT	NMAC 2.2.2 Requirements for Contracting and Conducting Audits of Agencies regulation was not followed.
RECOMMENDATION	The Foundation is dependent on the Taos Municipal School District and therefore, has no control over this issue. The Foundation should become more involved in the audit selection process to help ensure the audit is completed and submitted in a timely basis
RESPONSE	Management agrees with the auditors' recommendations and will follow-up with the Taos Municipal School District so that we can become more knowledgeable about the procurement process and procedure and to also find out how or if we can become part of this process (i.e. part of the evaluation committee).

**STATE OF NEW MEXICO  
FRIENDS OF TAOS CHARTER SCHOOL  
SCHEDULE OF FINDINGS AND RESPONSES  
JUNE 30, 2012**

Bank Reconciliations  
(FT-10-04) - Other

CONDITION	One out of three bank statements selected was not reconciled timely and properly. The beginning and cleared balances reconciled did not agree with the bank statements.
CRITERIA	Sound internal controls for cash dictate that the bank account should be reconciled each month upon receiving the bank statement. Any differences need to be investigated and adjusted immediately.
CAUSE	Management was unaware that this procedure needed to be done until the 2011 audit was completed.
EFFECT	Cash could be understated/overstated
RECOMMENDATION	The Foundation should ensure someone is reconciling the bank account monthly.
RESPONSE	Management agrees with the auditors' recommendation and implements procedures promptly. In 2012 the bank accounts were reconciled monthly and in a timely manner.

**STATE OF NEW MEXICO  
VISTA GRANDE CHARTER SCHOOL  
SCHEDULE OF FINDINGS AND RESPONSES  
JUNE 30, 2012**

VISTA GRANDE CHARTER SCHOOL  
STATUS OF PRIOR YEAR FINDINGS

Late Audit Report (V-09-02) – Repeated  
Segregation of Duties (V-10-08) - Repeated  
Outstanding Balances (V-12-01) - New  
Budget Overruns (V-12-02) - New

Late Audit Report  
(V-09-02) - Other

CONDITION	The June 30, 2012 audit report was not submitted to the State Auditor's Office by the required deadline of November 15, 2012.
CRITERIA	According to NMAC 2.2.2 Requirements for Contracting and Conducting Audits of Agencies; all School District audits are due to the State Auditor's Office by November 15, 2012.
CAUSE	The Charter School is dependent upon the Taos Municipal School District of which did not obtain a valid audit contract in time for the audit to be completed before the required deadline.
EFFECT	NMAC 2.2.2 Requirements for Contracting and Conducting Audits of Agencies regulation was not followed.
RECOMMENDATION	The Charter Schools is dependent on the Taos Municipal School District and therefore, has no control over this issue. The Charter School should become more involved in the audit selection process to help ensure the audit is completed and submitted in a timely basis.
RESPONSE	The Charter School will continue to do everything within our control to complete the audit in a timely manner.

Segregation of Duties  
(V-10-08) - Other

CONDITION	The Business Manager performs all payroll functions, billing/receipting functions and procurement functions.
CRITERIA	Good internal controls require segregation of payroll, procurement and receipting functions. Employees performing incompatible functions leave the entity unable to properly safeguard assets.
CAUSE	Management has not delegated these duties to other employees.

**STATE OF NEW MEXICO  
VISTA GRANDE CHARTER SCHOOL  
SCHEDULE OF FINDINGS AND RESPONSES  
JUNE 30, 2012**

**EFFECT** The lack of segregation enables the Charter School to safeguard their assets.

**RECOMMENDATION** Management should implement compensating controls in the areas of payroll, procurement and receipting to ensure its assets are safeguarded.

**RESPONSE** The financial work of the school is being handled by NMCCS in Albuquerque so the segregation of duties has been addressed in the 2012-13 school year.

Outstanding Balances  
(V-12-01) - Other

**CONDITION** The Charter School has cash balances in its Library Books Funds totaling \$304 and \$5,879 in the Libraries GO Fund that represent grants that have not been utilized in several years.

**CRITERIA** Grants are awarded with time restrictions in which grants monies must be spent. Grant agreements, which explain these restrictions, must be adhered to.

**CAUSE** Management has not taken measures to ensure that all grants received are utilized in a timely manner according to the grant agreement.

**EFFECT** Monies are available to be used for special projects and the Charter School has not used them.

**RECOMMENDATION** Management should approve budgets and spend the assets received according to the grant agreements.

**RESPONSE** Vista Grande Charter School hired a new business manager on July 1, 2012 and through their services they guarantee that the funds will be spent in a timely way such that they do not expire.

Budget Overruns  
(V-12-02) - Other

**CONDITION** The following fund had actual expenditures in excess of budgeted expenditures during the fiscal year ended June 30, 2011: Activities Fund: \$52

**CRITERIA** NMSA 1978 Section 22-8-11 B requires all grants to be spent within the established guidelines set for budgets.



**STATE OF NEW MEXICO  
VISTA GRANDE CHARTER SCHOOL  
SCHEDULE OF FINDINGS AND RESPONSES  
JUNE 30, 2012**

CAUSE	Staff turnover combined with insufficient budget oversight led to some having actual expenditures in excess of budgeted expenditures.
EFFECT	The Vista Grande exceeded budgeted appropriations in one fund.
RECOMMENDATION	It recommended that the Charter School make strides in improvement of budgetary oversight.
RESPONSE	Since the fiscal year of this audit, significant improvements in staffing and training have allowed the Charter School to scrutinize more closely budgetary issues.

**STATE OF NEW MEXICO  
TAOS SCHOOL DISTRICT  
EXIT CONFERENCE  
JUNE 30, 2012**

The contents of this report were discussed with Taos Municipal School District at an exit conference held April 30, 2013. The firm of Kubiak & Melton, LLC was represented by Don Wittman, CPA and Daniel O. Trujillo, CPA, CFE. The District was represented by Connie Wood, Financial Director, Dennis Garcia, Bank Official, Mark Flores, Board Member, Maya Romero, Finance, Crystal Lane, Parent Representative, Jim Sanborn, Board Member.

The contents of this report were discussed with Friends of Anansi on April 30, 2013. The firm of Kubiak & Melton, LLC was represented by Don Wittman, CPA and Daniel O. Trujillo, CPA, CFE. Friends of Anansi was represented by Michele Hunt, Anansi Charter School, Domingo Sanchez, Business Manager, Mpower and Alison Hyder, Board Member.

The contents of this report were discussed with Anansi Charter School on April 30, 2013. The firm of Kubiak & Melton, LLC was represented by Don Wittman, CPA and Daniel O. Trujillo, CPA, CFE. Anansi Charter School was represented by Michele Hunt, Director, Anansi Charter School, Traci Chavez McAdams, Board Member.

The contents of this report were discussed with Taos Charter School on April 30, 2013. The firm of Kubiak & Melton, LLC was represented by Don Wittman, CPA and Daniel O. Trujillo, CPA, CFE. Taos Charter School was represented by Dr. Deidre McAdam, Principal, Sue Vigil, Board Member, and Domingo Martinez, Mpower.

The contents of this report were discussed with Friends of Taos Charter School on April 30, 2013. The firm of Kubiak & Melton, LLC was represented by Don Wittman, CPA and Daniel O. Trujillo, CPA, CFE. Friends of Taos Charter School was represented by Roberta Lerman, President, Friends of Taos, Sharon Voight, Friends of Taos Charter School.

The contents of this report were discussed with Vista Grande Charter School on April 30, 2013. The firm of Kubiak & Melton, LLC was represented by Don Wittman, CPA and Daniel O. Trujillo, CPA, CFE. Vista Grande was represented by Edna Romero, Board Member, Justine Roybal, NMCCS - Finance and Isabelle St. Onge, Acting Administrator.

Preparation of Financial Statements

The audited financial statements were prepared by the independent certified public accountants performing the audit with the assistance of management. Management is responsible for ensuring the books and records adequately support the preparation of the financial statements in accordance with generally accepted accounting principles and that the information is current and in balance. Management has reviewed the approved the financial statements as presented.