

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2011



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INTRODUCTORY SECTION

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JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
FOR THE YEAR ENDED JUNE 30, 2011
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STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
OFFICIAL ROSTER
JUNE 30, 2011

<u>Name</u>		<u>Title</u>
	<u>Board of Education</u>	
Randy Cordova		Chairman
Stanley Trujillo		Vice Chairman
Toby Jacquez		Secretary
Billy Cordova		Member
Mark Valdez		Member
	<u>Administrative Officials</u>	
Manuel Medrano		Superintendent
Tom Savage		Business Manager

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FINANCIAL SECTION

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Griego Professional Services, LLC

Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

Hector Balderas
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
Jemez Mountain School District No. 53
Gallina, New Mexico

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general funds and major special revenue funds of Jemez Mountain School District No. 53 (the District), New Mexico, as of and for the year ended June 30, 2011, which collectively comprise 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 capital project 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, 2011, as listed in the table of contents. These financial statements are the responsibility of Jemez Mountain School District No. 53's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expression an opinion on the effectiveness of the agency's internal control over financial reporting. Accordingly, we express no such opinion. 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 opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Jemez Mountain School District No. 53, New Mexico, as of June 30, 2011, and the respective changes in financial position thereof and the respective budgetary comparisons for the general funds 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 above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of Jemez Mountain School District No. 53, New Mexico as of June 30, 2011, and the respective changes in financial position thereof and the respective budgetary comparisons for the 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 January 30, 2012 on our consideration of Jemez Mountain School District No. 53, New Mexico'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.

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The *Management's Discussion and Analysis* on page v is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the basic financial statements and the combining and individual fund financial statements and 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 Governmental and Non-Profit Organizations*, and is not a required part of the financial statements. The additional schedules listed as "Supporting Schedules" in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

A handwritten signature in cursive script that reads "Grigo Professional Services, LLC".

Albuquerque, New Mexico
January 30, 2012

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Jemez Mountain School District Management Discussion and Analysis (MD&A) 2011

Management Discussion and Analysis (MD&A)

The Business Manager of the Jemez Mountain School District has provided this MD&A to provide you an overview of the financial position and activities of the school district for the year June 30, 2011 covered by this audit report.

FINANCIAL HIGHLIGHTS

Net assets of governmental activities were \$23,208,087, representing a significant adjustment. The reason for the adjustment came about as a result of prior year material weakness identified through the audit process. The Independent Public Accounting Firm (Griego Professional Services, LLC) conducting the 2010 audit was unable to determine the validity of the list of capital assets or related accumulated depreciation, stated in the report's accompanying financial statements at \$33,830,717 and (\$14,959,894) as of June 30, 2010. Further, the auditing team was unable to determine the correct amount of capital assets, accumulated depreciation, or current year depreciation by alternate procedures.

In an effort to remedy this problem, the Jemez Mountain School District engaged specific action:

- First the District acknowledged the serious importance of managing resources, whether financial, capital or human and embraced a philosophy to act as appropriate public stewards of all of District assets. A procedural directive regarding the management and administration of capital assets was incorporated into District internal controls and disseminated among staff.
- A District-wide computerized inventory of assets with a purchase threshold of \$500 or more was successfully conducted in May 2011. Using a bar reader, items were scanned into a computerized inventory software program. Teachers, staff, custodians and administrators participated in the inventory update by searching out and locating items identified as "not-scanned." The inventory software was updated with the results of District non-capital assets that were not initially scanned. Various inventory reports are now immediately available upon request.
- As part of the 2010-2011 Fixed Asset Management Program, The District conducted an independent insurance appraisal of all of the Jemez Mountain School Buildings. The replacement cost new of District-wide buildings appraised at \$24,800,463.
- District staff reviewed prior year audits, prior year financial reports, and prior year expenditure "actual reports" submitted to the Public Education Department and found it necessary to reconstruct and verify financial information related to Buildings, Building Improvements and Infrastructure for the fiscal years beginning July 1, 2002 through June 30, 2011. We sought out written documentation to support each capital asset entry. We were successful on nearly every item posted in the report submitted to you. Essentially, we have confidently reconstructed capital asset activity from 2002 through 2010. We accomplished this through a tedious process of reviewing purchase orders, draw requests, and canceled checks, reviewing Board of Education Minutes, searching old files and archives, contacting vendors, physically identifying and establishing the work accomplished. During the process of updating our Capital Assets and inventory, we sought out and received support from the Public Education Department Capital Outlay Bureau, Architectural Research Consultants, the District Bond Advisor, the New Mexico Association of School Business Officials and school business consultants.
- Having been reconstructed and re-verified, all capital assets with a value greater than \$5,000 were imported into the District Financial Infinite Visions General Fixed Assets Module and depreciated accordingly. Capital and non-capital asset parameters have been programmed into the financial software that will automatically track and import purchases or construction into the Fixed Asset Module in line with GASB Update #34. The District Fixed Assets now reside in two places; 1.)The RCI Fixed Asset Management Program, and 2.)The District financial software fixed assets module. The entire JMSD Business Office Team has been trained on the General Fixed Assets software.

Jemez Mountain School District Management Discussion and Analysis (MD&A) 2011

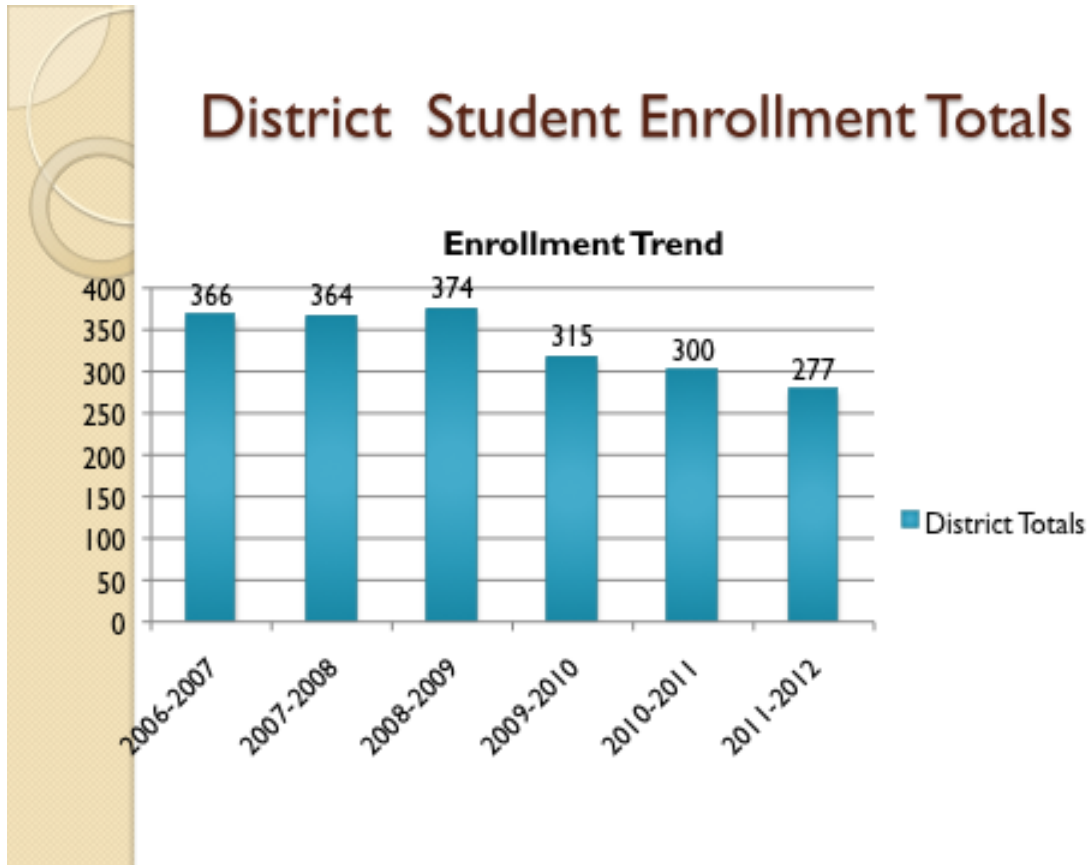
Jemez Mountain School District's general local receipts are primarily Ad Valorem taxes and Oil and Gas Taxes and income taxes. These receipts represent respectively \$1,355,144 and 20.02% percent of the total cash received for governmental activities during the year.

Jemez Mountain School District
5-Year History of Assessed Values and Tax Rates

Tax Year	Values	General Obligation	Exchange Traded Note	Total
2010	249,141,985	1.934	0.701	2.635
2009	461,529,744	1.605	0.499	2.104
2008	390,518,884	1.003	0.336	1.339
2007	366,593,693	1.392	0	1.392
2006	385,503,304	0.508	0	.0508

The District did not request Emergency Supplemental Funding from the State Public Education Department (nor any source) in 2010-2011.

The District transferred Federal Grant (Transition to Teaching) Award Number U350C0700002 from the Jemez Mountain School District to the Three Rivers Education Foundation, Inc. located at 501 Airport Drive, Suite 209 Farmington, New Mexico 87401. In addition to the funding authority associated with this award, Jemez Mountain School District transferred title to three vehicles purchased with the federal funds of this grant



Jemez Mountain School District Management Discussion and Analysis (MD&A) 2011

The fund most affected by the decrease in cash and cash equivalents was the General Fund, which realized the greatest burden of increased costs in 2010-11; however, cost increases affected most funds while student enrollment continued to decline.

The Teacherage Fund had revenues of \$57,787 and expenses of \$31,723.

The Food Services Program had revenues of \$154,809 and expenditures of \$166,790. Lunch costs averaged nearly \$3.70, likely the result of the inability to capitalize upon economy of scale as well as the emphasis on fresh foods. The District Operational Fund continues to subsidize the Food Service Program. Transportation in general was also partially subsidized by the Operational Fund. Fuel, maintenance and repair to provide for staff travel, professional development, athletic transportation, and field trips cost the District Operational Fund \$44,680. However, the Transportation Fund revenues were \$494,248 and expenditures were \$498,456. These are the dollars that support students getting to and from their homes and school.

USING THIS FINANCIAL REPORT

Statement No. 34 of the Governmental Accounting Standards Board (GASB) requires the general format of this report. Components and purposes of the report are explained below.

The Financial Section – Basic Financial Statements

The report includes two district-wide statements that focus on operations of the district as a whole. These statements measure inputs and outflows using an economic resources measurement focus, and use the accrual basis of accounting. Activities that are fiduciary in nature are not included in these statements.

A. The **Statement of Net Assets** (pages 1-2) shows the “assets” (what is owned), “liabilities” (what is owed) and the “net assets” (the resources that would remain if all obligations were settled) of the school district. The statement categorizes assets to show that some assets are very liquid, such as cash and cash equivalents. Some assets are restricted for certain purposes or reserved for emergencies and cash flow purposes. Some assets are invested in “fixed” or “capital” assets, such as buildings, equipment and other long-lived property; and some assets are available to fund budgets of the following year.

B. The **Statement of Activities**, (pages 3-4) shows the amounts of program-specific and general school district revenues used to support the school district’s various functions.

The Statement of Net Assets and the Statement of Activities divide the activities of the school district into two categories:

Governmental activities – The school functions, including instruction, student services, administration, etc. State Equalization Guarantee Funds, property taxes, state and federal revenues support most of these functions of the district.

Component unit – Through New Mexico’s laws governing charter schools, the Jemez Mountain School District’s Board of Education serves as the host for the Lindrith Area Heritage School. This charter school is a public school developed by parents, teachers and community members authorized by the local school board to provide an alternative educational setting to parents and students in the public school system. Charter schools provide an opportunity to create new, innovative and more flexible ways of educating children.

Reporting the District’s Most Significant Funds

The fund statements provide detailed information about the funds used by the Jemez Mountain Schools. State law and Generally Accepted Accounting Principles (GAAP) establish the fund structure of school districts. State law requires school districts to segregate money generated for certain specific purposes, like transportation and debt service, in separate fund accounts.

Jemez Mountain School District Management Discussion and Analysis (MD&A) 2011

The fund statements report balances and activities of the most significant, or “major” funds separately and combine the activities of less significant funds under a single category.

Significance of funds is determined based on the proportional size of the funds, the relative importance of the activities of the funds to the school district’s operations, and the existence of legal budget requirements. Internal Service funds are never reported as major funds, but are combined and presented in a separate column.

The Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balance are shown for governmental funds, such as the general fund, special revenue funds for transportation and school food service, and debt service and capital outlay funds. These funds use the modified accrual basis of accounting and represent the majority of the district’s activities and programs.

The Supplementary Section – Combining and Individual Fund Statements and Schedules

Listed in the Fund statements include a reconciliation of the governmental fund statements to the district-wide statements. Most significant differences result from the use of different presentation bases. The district-wide statements are presented using the accrual basis of accounting and the fund statements for governmental funds use the modified accrual basis. In addition, general capital assets and general long-term debt are reported in the district-wide statements but not in the fund statements.

Budget –to-Actual Comparisons

The budgetary comparison schedules on page 11 show how actual expenditures compared to the original and final budgeted expenditures for the general fund. Management’s plan for the 2010-2011 school year was to ensure that expenses and revenues were recorded accurately according to the Universal Chart of Accounts regardless. The District submitted over 100 budget Adjustment Requests to the Public Education Department this year in an effort to maintain appropriate and adequate budget by fund and function.

Reporting the District’s Trust and Fiduciary Responsibilities

The district is the trustee, or fiduciary, for the student activities extracurricular funds. This report includes the activities in a separate Statement of Fiduciary Net Assets (page 17) and Changes in Fiduciary Net Assets (page 177) because the Jemez Mountain School District cannot use these assets to fund its operations. The district is responsible for ensuring these assets are used for their intended purpose.

THE DISTRICT AS A WHOLE

Compared to 2010, the District improved on the ability to manage financial and capital resources in fiscal 2011. The District is leveraging financial resources with facility, while accomplishing the educational mission, and minimizing the financial burden upon the operational fund by managing categorical funds much more closely than 2010. The District continues to keep a watchful eye on maintaining appropriate fund and function balances and submitted over 100 Budget Adjustment Requests to the Public Education Department to ensure timely fiscal management. Student enrollment decreased by 9.5% from 315 students in 2010 to 300 student in 2011. However, the District maintained a healthy cash balance of \$1,374,811 in the operational fund. During the budget process, recurring expenses were trimmed in an effort to keep pace between expenditures and diminishing revenues created as a result of declining enrollment.

Jemez Mountain School District
Management Discussion and Analysis (MD&A) 2011

Overview of the District's Financial Position and Operations

The District's overall financial position and operations for the current year are as follows:

Jemez Mountain School District Net Assets		
Governmental Activities	2011	2010
Assets		
Current assets:		
Cash and cash equivalents	\$ 3,036,425	\$ 2,454,116
Receivables (net of allowance for uncollectibles)	312,549	403,024
Inventory	<u>3,452</u>	<u>3,305</u>
Total current assets	<u>\$ 3,352,426</u>	<u>\$ 2,860,445</u>
Noncurrent assets:		
Bond issuance costs (net of accumulated amortization)	\$ 39,143	\$ 55,795
Original issue discount (net of accumulated amortization)	9,768	13,214
Capital assets		
Land	5,602,491	5,602,491
Buildings and building improvements	24,800,463	25,849,616
Furniture, fixtures and equipment	987,503	1,989,118
Infrastructure	-	389,492
Less: accumulated depreciation	<u>(9,044,685)</u>	<u>(14,959,894)</u>
Total noncurrent assets	<u>\$ 22,394,683</u>	<u>\$ 18,939,832</u>
Total assets	<u>\$ 25,747,109</u>	<u>\$ 21,800,277</u>
Liabilities and Net Assets		
Current Liabilities:		
Accounts payable	\$ 7,202	\$ 71,374
Accrued payroll related liabilities	45,903	15,501
Current portion of accrued compensated absences	5,665	5,127
Accrued interest	13,428	8,647
Deferred revenue	15,192	398,289
Current portion of leases payable	47,784	45,786
Current portion of bonds payable	<u>575,000</u>	<u>540,000</u>
Total current liabilities	<u>\$ 710,174</u>	<u>\$ 1,084,724</u>
Noncurrent liabilities:		
Noncurrent portion of accrued compensated absences	\$ 10,521	\$ 8,731
Leases due in more than one year	128,327	218,494
Bonds due in more than one year	<u>1,690,000</u>	<u>2,265,000</u>
Total noncurrent liabilities	<u>\$ 1,828,848</u>	<u>\$ 2,492,225</u>
Total liabilities	<u>\$ 2,539,022</u>	<u>\$ 3,576,949</u>
Invested in capital assets, net of related debt	\$ 19,953,572	\$ 15,801,542
Restricted for:		
Debt service	655,829	288,232
Capital projects	1,239,306	650,956
Special revenue funds	(81,091)	-
Unrestricted	<u>\$ 1,440,471</u>	<u>\$ 1,482,598</u>
Total net assets	<u>\$ 23,208,087</u>	<u>\$ 18,223,328</u>
Total liabilities and net assets	<u>\$ 25,747,109</u>	<u>\$ 21,800,277</u>

Jemez Mountain School District
Management Discussion and Analysis (MD&A) 2011

Jemez Mountain School District Changes in Net Assets

Governmental Activities	<u>2011</u>	<u>2010</u>
Revenues:		
Program revenues:		
Charges for services	\$ 80,691	\$ 30,205
Operating grants and contributions	2,505,033	4,240,759
Capital grants and contributions	76,376	272,432
General revenues:		
Local property taxes	320,215	160,818
Oil and gas taxes	1,034,929	1,126,565
State equalization guarantee	2,664,359	3,033,752
Interest and investment earnings	-	18,884
Other	<u>29,263</u>	<u>83,427</u>
Total revenues	<u>\$ 6,710,866</u>	<u>\$ 8,966,842</u>
Expenses:		
Direct Instruction	\$ 2,732,396	\$ 3,900,397
Support Services		
Student/Instruction/School Admin	1,050,656	1,855,394
General Administration/Other	289,521	318,621
Central Services	301,652	320,321
Operation and maintenance of plant	862,027	715,954
Student transportation	558,374	533,617
Food services	190,470	254,977
Interest on long-term debt	82,732	108,540
Depreciation-Unallocated	<u>23,814</u>	<u>636,474</u>
Total expenses	<u>\$ 6,091,642</u>	<u>\$ 8,644,315</u>
Net Change in Fund Balances	\$ 619,224	\$ 322,527
Beginning Fund Balance – July 1	\$ 18,223,328	\$ 17,892,161
Prior Period Adjustment	<u>4,365,535</u>	<u>8,660</u>
Restated Net Assets – July 1	\$ 22,588,863	\$ 17,900,801
Ending Fund Balance – June 30	<u>\$ 23,208,087</u>	<u>\$ 18,223,328</u>

CONTACT FOR FURTHER INFORMATION

This financial report is designed to provide various interested parties with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have any questions about this report or require additional information, contact the District's Finance Department as follows:

Tom Savage, Business Manager
Jemez Mountain School District
PO Box 230
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**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
STATEMENT OF NET ASSETS
JUNE 30, 2011

Exhibit A-1
(Page 1 of 2)

	Governmental Activities	Component Unit
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 3,036,425	\$ 52,000
Receivables (net of allowance for uncollectibles)	312,549	13,375
Inventory	3,452	-
Total current assets	3,352,426	65,375
Noncurrent assets:		
Bond issuance costs (net of accumulated amortization of \$10,812)	39,143	-
Original issue discount (net of accumulated amortization of \$575)	9,768	-
Capital assets (net of accumulated depreciation):		
Land and land improvements	5,602,491	-
Buildings and building improvements	24,800,463	-
Furniture, fixtures and equipment	987,503	98,143
Infrastructure	-	-
Less: accumulated depreciation	(9,044,685)	(56,176)
Total noncurrent assets	22,394,683	41,967
Total assets	\$ 25,747,109	\$ 107,342

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
STATEMENT OF NET ASSETS
JUNE 30, 2011

Exhibit A-1
(Page 2 of 2)

	Governmental Activities	Component Unit
LIABILITIES AND NET ASSETS		
Accounts payable	\$ 7,202	\$ 85
Accrued expenses	45,903	-
Current portion of accrued compensated absences	5,665	-
Accrued interest	13,428	-
Deferred revenue	15,192	-
Current portion of leases payable	47,784	-
Current portion of bonds payable	575,000	-
Total current liabilities	710,174	85
Noncurrent liabilities:		
Noncurrent portion of accrued compensated absences	10,521	2,498
Leases due in more than one year	128,327	-
Bonds due in more than one year	1,690,000	-
Total noncurrent liabilities	1,828,848	2,498
Total liabilities	2,539,022	2,583
Invested in capital assets, net of related debt	19,953,572	41,967
Restricted for:		
Debt service	655,829	-
Capital projects	1,239,306	(575)
Special revenue funds	(81,091)	71,293
Unrestricted	1,440,471	(7,926)
Total net assets	23,208,087	104,759
Total liabilities and net assets	\$ 25,747,109	\$ 107,342

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2011

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>
Primary Government		Charges for Service
Governmental activities:		
Instruction	\$ 2,732,396	\$ 17,987
Support services:		
Students	421,944	-
Instruction	157,758	-
General Administration	289,521	-
School Administration	470,954	-
Other Support Services	-	-
Central Services	301,652	-
Operation & Maintenance of Plant	862,027	57,707
Student Transportation	558,374	-
Food Services Operation	190,470	4,997
Community Services	-	-
Interest on long-term debt	82,732	-
Capital outlay:		
Depreciation - unallocated	23,814	-
Total Primary Government	\$ 6,091,642	\$ 80,691
Component Unit		
Lindrith Area Heritage Charter School	250,522	-

The accompanying notes are an integral part of these financial statements

<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Assets</u>	<u>Component Unit</u>
<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>			
\$ 1,392,983	\$ -		\$ (1,321,426)	\$ -
90,306	-		(331,638)	-
3,341	-		(154,417)	-
-	-		(289,521)	-
283,610	-		(187,344)	-
-	-		-	-
-	-		(301,652)	-
111,018	76,376		(616,926)	-
473,969	-		(84,405)	-
149,806	-		(35,667)	-
-	-		-	-
-	-		(82,732)	-
-	-		(23,814)	-
<u>\$ 2,505,033</u>	<u>\$ 76,376</u>		<u>(3,429,542)</u>	<u>-</u>
41,061	-			\$ (209,461)
General Revenues:				
Property taxes:				
Levied for general purposes		\$ 28,660	\$ -	
Levied for debt service		164,532	-	
Levied for capital projects		127,023	-	
Oil and gas taxes		1,034,929	-	
State Equalization Guarantee		2,664,359	183,853	
Miscellaneous		29,263	16,478	
Total general revenues		<u>4,048,766</u>	<u>200,331</u>	
Change in net assets		619,224	(9,130)	
Net assets - beginning		18,223,328	113,889	
Restatement (Note 15)		4,365,535	-	
		<u>22,588,863</u>	<u>113,889</u>	
Net assets - ending		<u>\$ 23,208,087</u>	<u>\$ 104,759</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2011

	General Fund			
	Operational	Teacherage	Transportation	Instructional
	11000	12000	13000	Materials 14000
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	553,904	\$ 46,180	\$ 73,143	\$ 15,589
Accounts receivable				
Taxes	2,907	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	820,907	-	-	-
Inventory	-	-	-	-
	<u>1,377,718</u>	<u>46,180</u>	<u>73,143</u>	<u>15,589</u>
<i>Total assets</i>				
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	7,202	-	-	-
Accrued liabilities	29,589	-	5,754	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	2,667	-	-	-
Deferred revenue - other	-	-	-	-
	<u>39,458</u>	<u>-</u>	<u>5,754</u>	<u>-</u>
<i>Total liabilities</i>				
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted	-	46,180	67,389	15,589
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	1,338,260	-	-	-
	<u>1,338,260</u>	<u>46,180</u>	<u>67,389</u>	<u>15,589</u>
<i>Total fund balance</i>				
	<u>1,338,260</u>	<u>46,180</u>	<u>67,389</u>	<u>15,589</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,377,718</u>	<u>\$ 46,180</u>	<u>\$ 73,143</u>	<u>\$ 15,589</u>

The accompanying notes are an integral part of these financial statements

Title I IASA 24101	Collaborative Forest Restoration 25130	Capital Improvements SB-9 31700	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ -	\$ -	\$ 834,990	\$ 593,172	\$ 919,447	\$ 3,036,425
-	-	16,471	14,339	5,038	38,755
48,675	-	-	-	225,119	273,794
-	-	-	-	-	820,907
-	-	-	-	3,452	3,452
<u>48,675</u>	<u>-</u>	<u>851,461</u>	<u>607,511</u>	<u>1,153,056</u>	<u>4,173,333</u>
-	-	-	-	-	7,202
-	-	-	-	10,560	45,903
106,661	118,390	-	-	595,856	820,907
-	-	15,126	13,178	4,648	35,619
-	-	-	-	15,192	15,192
<u>106,661</u>	<u>118,390</u>	<u>15,126</u>	<u>13,178</u>	<u>626,256</u>	<u>924,823</u>
-	-	-	-	3,452	3,452
-	-	836,335	594,333	999,407	2,559,233
-	-	-	-	1,400	1,400
-	-	-	-	-	-
<u>(57,986)</u>	<u>(118,390)</u>	<u>-</u>	<u>-</u>	<u>(477,459)</u>	<u>684,425</u>
<u>(57,986)</u>	<u>(118,390)</u>	<u>836,335</u>	<u>594,333</u>	<u>526,800</u>	<u>3,248,510</u>
<u>\$ 48,675</u>	<u>\$ -</u>	<u>\$ 851,461</u>	<u>\$ 607,511</u>	<u>\$ 1,153,056</u>	<u>\$ 4,173,333</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
GOVERNMENTAL FUNDS

Exhibit B-1
 (Page 2 of 2)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
JUNE 30, 2011

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 3,248,510
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	22,345,772
Bond issuance costs net of accumulated amortization	39,143
Original issue discount on bonds net of accumulated depreciation	9,768
Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be deferred revenue in the fund financial statements, but are considered revenue in the Statement of Activities	35,619
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Accrued interest	(13,428)
Accrued compensated absences	(16,186)
Lease payables	(176,111)
General obligation bonds	(2,265,000)
Net Assets-total Governmental Activities	\$ 23,208,087

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2011

	General Fund			
	Operational 11000	Teacherage 12000	Transportation 13000	Instructional Materials 14000
<i>Revenues:</i>				
Taxes	\$ 140,774	\$ -	\$ -	\$ -
State grants	2,703,480	-	493,873	12,988
Federal grants	189,839	-	-	-
Charges for services	631	57,707	-	-
Miscellaneous	28,808	80	375	-
<i>Total revenues</i>	<u>3,063,532</u>	<u>57,787</u>	<u>494,248</u>	<u>12,988</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,429,562	-	-	3,164
Support Services				
Students	215,830	-	-	-
Instruction	37,612	-	-	-
General Administration	280,302	-	-	-
School Administration	248,985	-	-	-
Central Services	290,808	-	-	-
Operation & Maintenance of Plant	607,845	31,723	-	-
Student Transportation	29,696	-	498,456	-
Other Support Services	-	-	-	-
Food Services Operations	39,434	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,180,074</u>	<u>31,723</u>	<u>498,456</u>	<u>3,164</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(116,542)</u>	<u>26,064</u>	<u>(4,208)</u>	<u>9,824</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(116,542)</u>	<u>26,064</u>	<u>(4,208)</u>	<u>9,824</u>
<i>Fund balances - beginning of year</i>	<u>1,140,364</u>	<u>35,749</u>	<u>104,303</u>	<u>(295)</u>
<i>Restatement (Note 15)</i>	<u>314,438</u>	<u>(15,633)</u>	<u>(32,706)</u>	<u>6,060</u>
<i>Restated fund balance</i>	<u>1,454,802</u>	<u>20,116</u>	<u>71,597</u>	<u>5,765</u>
<i>Fund balances - end of year</i>	<u>\$ 1,338,260</u>	<u>\$ 46,180</u>	<u>\$ 67,389</u>	<u>\$ 15,589</u>

The accompanying notes are an integral part of these financial statements

Title I IASA 24101	Collaborative Forest Restoration 25130	Capital Improvements SB-9 31700	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ -	\$ -	\$ 582,514	\$ 525,328	\$ 175,224	\$ 1,423,840
-	-	20,641	-	261,100	3,492,082
165,646	-	-	-	1,398,201	1,753,686
-	-	-	-	22,353	80,691
-	-	-	-	-	29,263
<u>165,646</u>	<u>-</u>	<u>603,155</u>	<u>525,328</u>	<u>1,856,878</u>	<u>6,779,562</u>
164,157	-	-	-	879,461	2,476,344
1,461	-	-	-	191,264	408,555
-	-	-	-	120,146	157,758
-	-	-	1,452	7,767	289,521
-	-	-	-	213,763	462,748
-	-	-	-	10,147	300,955
-	-	-	-	-	639,568
28	-	-	-	23,740	551,920
-	-	-	-	-	-
-	-	-	-	166,651	206,085
-	-	-	-	-	-
-	-	156,427	-	54,260	210,687
-	-	-	415,000	125,000	540,000
-	-	-	61,151	21,581	82,732
<u>165,646</u>	<u>-</u>	<u>156,427</u>	<u>477,603</u>	<u>1,813,780</u>	<u>6,326,873</u>
-	-	446,728	47,725	43,098	452,689
-	-	-	-	-	-
-	-	-	-	-	-
-	-	446,728	47,725	43,098	452,689
-	-	556,163	126,161	308,522	2,270,967
(57,986)	(118,390)	(166,556)	420,447	175,180	524,854
(57,986)	(118,390)	389,607	546,608	483,702	2,795,821
<u>\$ (57,986)</u>	<u>\$ (118,390)</u>	<u>\$ 836,335</u>	<u>\$ 594,333</u>	<u>\$ 526,800</u>	<u>3,248,510</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2011

Exhibit B-2
 (Page 2 of 2)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 452,689
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(362,144)
Capital Outlays	38,795
The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:	
Amortization of bond issuance costs	(16,651)
Amortization of bond discount	(3,447)
Increase in accrued interest payable	(4,781)
Increase in accrued compensated absences	(2,328)
Principal payments on bonds	540,000
Capital lease payments	45,787
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds:	
Change in Property taxes	(68,696)
Change in Net Assets-total Governmental Activities	\$ 619,224

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
GENERAL FUND

Exhibit C-1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 125,000	\$ 125,000	\$ 148,343	\$ 23,343
State grants	2,713,726	2,657,493	2,703,480	45,987
Federal grants	241,102	266,595	189,839	(76,756)
Miscellaneous	-	-	29,439	29,439
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,079,828</u>	<u>3,049,088</u>	<u>3,071,101</u>	<u>22,013</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,675,247	1,579,206	1,421,630	157,576
Support Services				
Students	512,347	364,684	217,945	146,739
Instruction	31,303	39,529	35,079	4,450
General Administration	268,457	380,794	285,229	95,565
School Administration	285,926	366,075	245,315	120,760
Central Services	333,920	315,401	300,855	14,546
Operation & Maintenance of Plant	631,083	639,036	607,841	31,195
Student Transportation	7,408	30,226	28,824	1,402
Other Support Services	-	-	-	-
Food Services Operations	104,502	104,502	39,427	65,075
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,850,193</u>	<u>3,819,453</u>	<u>3,182,145</u>	<u>637,308</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(770,365)</u>	<u>(770,365)</u>	<u>(111,044)</u>	<u>659,321</u>
<i>Other financing sources (uses):</i>				
Designated cash	770,365	770,365	-	(770,365)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>770,365</u>	<u>770,365</u>	<u>-</u>	<u>(770,365)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(111,044)</u>	<u>(111,044)</u>
<i>Fund balances - beginning of year</i>	-	-	1,171,417	1,171,417
<i>Restatement (Note 16)</i>	-	-	314,438	314,438
<i>Restated fund balance</i>	-	-	1,485,855	1,485,855
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,374,811</u>	<u>\$ 1,374,811</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(7,569)	
Adjustments to expenditures			2,071	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (116,542)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
TEACHERAGE FUND

Exhibit C-2

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	46,300	46,300	57,787	11,487
Interest	-	-	-	-
<i>Total revenues</i>	<u>46,300</u>	<u>46,300</u>	<u>57,787</u>	<u>11,487</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	46,300	46,300	31,723	14,577
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>46,300</u>	<u>46,300</u>	<u>31,723</u>	<u>14,577</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>26,064</u>	<u>26,064</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>26,064</u>	<u>26,064</u>
<i>Fund balances - beginning of year</i>	-	-	35,749	35,749
<i>Restatement (Note 16)</i>	-	-	(15,633)	(15,633)
<i>Restated fund balance</i>	-	-	20,116	20,116
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 46,180</u>	<u>\$ 46,180</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 26,064</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Exhibit C-3

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53

TRANSPORTATION FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	501,525	493,873	493,873	-
Federal grants	-	-	-	-
Miscellaneous	-	-	375	375
Interest	-	-	-	-
<i>Total revenues</i>	<u>501,525</u>	<u>493,873</u>	<u>494,248</u>	<u>375</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	501,525	493,873	493,307	566
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>501,525</u>	<u>493,873</u>	<u>493,307</u>	<u>566</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>941</u>	<u>941</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>941</u>	<u>941</u>
<i>Fund balances - beginning of year</i>	-	-	104,908	104,908
<i>Restatement (Note 16)</i>	-	-	(32,706)	(32,706)
<i>Restated fund balance</i>	-	-	72,202	72,202
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 73,143</u>	<u>\$ 73,143</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(5,149)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (4,208)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
INSTRUCTIONAL MATERIALS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	12,122	12,988	866
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>12,122</u>	<u>12,988</u>	<u>866</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	12,122	3,164	8,958
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>12,122</u>	<u>3,164</u>	<u>8,958</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>9,824</u>	<u>9,824</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>9,824</u>	<u>9,824</u>
<i>Fund balances - beginning of year</i>	-	-	(295)	(295)
<i>Restatement (Note 16)</i>	-	-	6,060	6,060
<i>Restated fund balance</i>	<u>-</u>	<u>-</u>	<u>5,765</u>	<u>5,765</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,589</u>	<u>\$ 15,589</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 9,824</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
TITLE I IASA SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	139,812	215,245	151,294	(63,951)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>139,812</u>	<u>215,245</u>	<u>151,294</u>	<u>(63,951)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	139,812	209,804	173,607	36,197
Support Services				
Students	-	1,611	1,461	150
Instruction	-	3,800	-	3,800
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	30	28	2
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>139,812</u>	<u>215,245</u>	<u>175,096</u>	<u>40,149</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(23,802)</u>	<u>(23,802)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(23,802)</u>	<u>(23,802)</u>
<i>Fund balances - beginning of year</i>	-	-	(24,873)	(24,873)
<i>Restatement (Note 16)</i>	-	-	(57,986)	(57,986)
<i>Restated fund balance</i>	-	-	(82,859)	(82,859)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (106,661)</u>	<u>\$ (106,661)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			14,352	
Adjustments to expenditures			9,450	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Exhibit C-6

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 COLLABORATIVE FOREST RESTORATION SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	(118,390)	(118,390)
<i>Restated fund balance</i>	-	-	(118,390)	(118,390)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (118,390)</u>	<u>\$ (118,390)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
AGENCY FUNDS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
JUNE 30, 2011

Exhibit D-1

	<u>Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	<u>\$ 93,691</u>
<i>Total assets</i>	<u><u> 93,691</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u> 93,691</u>
<i>Total liabilities</i>	<u><u>\$ 93,691</u></u>

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

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STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1. Summary of Significant Accounting Policies

Jemez Mountain Public Schools (the District) is a special purpose government corporation governed by an elected five-member Board of Education. The Board of Education is the basic level of government, which has oversight responsibility and control over 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.

This 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 Jemez Mountain Public School's management that is responsible for the financial statements. The financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting financial reporting principles. The financial statements have incorporated all applicable GASB pronouncements as well as Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins of the Committee on accounting procedures issued on or before November 30, 1989 unless those pronouncements conflict with or contradict GASB pronouncements. Governments also have the option of following subsequent private-sector guidance for their government-wide financial statements, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance.

A. Financial Reporting Entity

In evaluating how to define the District, for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the financial reporting entity was made by applying the criteria set forth in GASB Statements No. 14 and No. 39. Blended component units, although legally separate entities, are in substance part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

The basic but not the only criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criteria used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Finally, the nature and significance of a potential component unit to the primary government could warrant its inclusion within the reporting entity.

The District's Board of Education approved Lindrith Area Heritage School for operations in accordance with the criteria listed above. The charter school is deemed to be fiscally dependent upon the District and has been deemed to be a separate legal entity based on state statute and is presented as a discrete component unit. The 2011 fiscal year was the charter school's fifth year of operations.

B. Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities and changes in net assets) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1. Summary of Significant Accounting Policies - (Continued)

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 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) 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*.

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.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

C. *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*, as is the fiduciary fund financial statement. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the period for which the taxes are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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 generally are recorded when a liability is incurred, 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, franchise taxes, licenses, 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. Sales and use taxes are classified as derived tax revenues and are recognized as revenue when the underlying exchange takes place and the revenues are measurable and available. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Ad valorem taxes (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. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met and the susceptible to accrual criteria have been met. All other revenue items are considered to be measurable and available only when cash is received by the government.

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1. Summary of Significant Accounting Policies - (Continued)

C. Measurement focus, basis of accounting, and financial statement presentation (continued)

Governmental funds are used to account for the District's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds include:

The *General Fund* is the primary operating fund of the District, and accounts for all financial resources, except those required to be accounted for in other funds.

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

The *Debt Service Funds* account for the services of general long-term debt not being financed by proprietary or nonexpendable trust funds.

The *Capital Projects Funds* account for the acquisition of fixed assets or construction of major capital projects not being financed by proprietary or nonexpendable trust funds.

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

The *Teacherage Fund* accounts for revenues and expenditures associated with district owned multi-bedroom housing units rented to District employed teachers or other employees. Funding authorized by NMAC 6.20.2 of the New Mexico Department of Education. This fund is considered by PED to be a sub-fund of the General Fund.

The *Transportation Fund* accounts for State Equalization – Transportation funds authorized by Section 22-8-26, NMSA, 1978 designated for the costs of transporting school-age children who are students within the District. This fund is considered by PED to be a sub-fund of the General Fund.

The *Instructional Materials Fund* accounts for Funding designated for instructional materials purchases as authorized by Sections 22-15-1 through 22-15-14, NMSA, 1978 for the purposes of purchasing instructional materials (books, manuals, periodicals, etc.) used in the education of students. This is considered by PED to be a sub-fund of the General Fund.

The *Title I Special Revenue Fund* is used to provide supplemental educational opportunity for academically disadvantaged children in the area of residing. Campuses are identified for program participation by the percentage of students on free or reduced price lunches. Any school with a free and reduced price lunch percentage that is equal to or greater than the total district percentage becomes eligible for program participation. Any student whose test scores fall below District established criteria and who is attending a Title I campus is eligible to receive Title I services. Poverty is the criterion that identifies a campus; educational need determines the students to be served. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Public Education Department. Authority for creation of this fund is Part A of Chapter I of Title I of Elementary and Secondary Education Act (ESEA) of 1965.

The *Collaborative Forest Restoration Special Revenue Fund* accounts for money providing cost-share grants to stakeholders for forest restoration projects on public land designed using a collaborative process. Funding is authorized by the Community Forest Restoration Act of 2000 (Title VI, Pub. L. No. 106-393).

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1. Summary of Significant Accounting Policies - (Continued)

C. Measurement focus, basis of accounting, and financial statement presentation (continued)

The *Capital Improvements SB-9 Capital Projects Fund* is used to account for erecting, remodeling, making additions to and furnishing of school buildings, or purchasing or improving school grounds or any combination thereof as identified by the local school board. Financing is provided by the State of New Mexico's State Equalization Matching and a special tax levy as authorized by the Public School District Capital Improvements Act (22-25-1 to 22-25-10 NMSA 1978).

The *Debt Service Fund* is used to account for the accumulation of resources for the payment of General Long-Term Debt principal and interest.

Additionally, the government reports the following fund types:

The fiduciary funds account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds. The fiduciary funds are for student activities.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

D. Assets, Liabilities and Net Assets or Equity

Cash and Temporary 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 District to invest in Certificates of Deposit, obligations of the U.S. Government, and the State Treasurer's Investment Pool.

Restricted Assets: The Debt Service Fund is used to report resources set aside as restricted to make up potential future deficiencies in the revenue bond current debt service account.

Receivables and Payables: Interfund activity is reported as either loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

The District receives monthly income from a tax levy in Rio Arriba County. The funds are collected by the County Treasurer and are remitted to the School District the following month. Under the modified accrual method of accounting, the amount remitted by the Rio Arriba County Treasurer in July and August 2011 is considered 'measurable and available' and, accordingly, is recorded as revenue during the year ended June 30, 2011.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1. Summary of Significant Accounting Policies - (Continued)

D. Assets, Liabilities and Net Assets or Equity (continued)

Certain Special Revenue funds are administered on a reimbursement method of funding, other funds are operated on a cash advance method of funding. The funds incurred the cost and submitted the necessary request for reimbursement or advance, respectively.

Prepaid Items: Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements.

Inventory: The District accounts for its inventories under the consumption method, reporting inventories purchased as an asset. The recognition of the expenditures is deferred until the period in which the inventories are actually consumed. Inventory in the Cafeteria Fund consists of U.S.D.A. commodities and other purchased food and non-food supplies. The cost of purchased food is recorded as an expenditure at the time individual inventory items are consumed.

Capital Assets: Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. 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. Information Technology Equipment, including software, is being capitalized and included in furniture and equipment in accordance with NMAC 2.20.1.9 C (5). Capital expenditures made by the NM Public Schools Facilities Authority are appropriately included in the District's capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. The District expenses the cost of library books when purchased because their estimated useful life is less than one year.

Major outlays for capital assets and improvements are capitalized as projects are constructed. No interest was included as part of the cost of capital assets under construction during the year ended June 30, 2011.

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

Buildings/building improvements	20-40 years
Furniture and equipment	3-7 years

Deferred Revenues: There are two types of deferred revenue. Under both the accrual and modified accrual basis of accounting, revenue may be recognized only when it is earned. If assets are recognized in connection with a transaction before the earnings process is complete, those assets must be offset by a corresponding liability for deferred revenue (commonly referred to as unearned revenue). The other type of deferred revenue is "unavailable revenue." Under the modified accrual basis of accounting, it is not enough that revenue has been earned if it is to be recognized as revenue of the current period. It must also be susceptible to accrual (measurable and available to finance expenditures of the current fiscal period). If assets are recognized in connection with a transaction, but those assets are not yet available to finance expenditures of the current fiscal period, then the assets must be off-set by a corresponding liability for deferred revenue.

Compensated Absences: Twelve month employees are entitled to 20 days of paid annual leave earned on the basis of 1.66 days per month. A maximum of 240 hours of annual leave may be accumulated and carried forward. Upon termination, a twelve month employee can be paid or unused and earned annual leave not to exceed 240 hours.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1. Summary of Significant Accounting Policies - (Continued)

D. Assets, Liabilities and Net Assets or Equity - (continued)

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the district-wide statement of net assets.

Long-term Obligations: In the government-wide fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net assets. For bonds issued after the fiscal year ended June 30, 2004, bond premiums and discounts, as well as issuance costs, will be 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 will be reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognized bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the 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 debt service expenditures.

Net Assets or Fund Equity: Governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The detail of the District's fund balances is presented in Note 16.

In the government-wide financial statements, fund equity is classified as net assets and is displayed in three components:

Invested in capital assets, net of related debt: Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted Net Assets: Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. Descriptions for the related restrictions for net assets are restricted for "debt service or capital projects."

Unrestricted Net Assets: All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

Reclassifications: Certain amounts included in the financial statements have been reclassified to conform to the current year presentation.

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 nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1. Summary of Significant Accounting Policies - (Continued)

E. Revenues

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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates affecting the District's financials include management's estimate of the useful lives of capital assets.

State Equalization Guarantee: School districts in the State of New Mexico receive a 'state equalization guarantee distribution' which is defined as "that amount of money distributed to each school district to insure that the school district's operating revenue, including its local and federal revenues as defined (in Chapter 22, Section 825, NMSA 1978) is at least equal to the school district's program cost.

A school district's program costs are determined through the use of various formulas using 'program units' which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District received \$2,644,359 in state equalization guarantee distributions during the year ended June 30, 2011.

Tax Revenues: The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Property taxes are assessed on January 1 of each year and are payable in two equal installments, on November 10th of the year in which the tax bill is prepared and April 10th of the following year with the levies becoming delinquent 30 days (one month) thereafter. In the government-wide financial statements, the District recognizes property tax revenues in the period for which they are levied, net of estimated refunds and uncollectible amounts. The District records only the portion of the taxes considered to be 'measurable' and 'available' in the government fund financial statements. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

In the financial statements, the mill levy and ad-valorem taxes are broken out into two types: property taxes – residential and commercial and property taxes – oil and gas. Amounts collected from residential and commercial property taxes at June 30, 2011 were \$320,215. Amounts collected from oil and gas taxes were \$1,034,929.

Transportation Distribution: School districts in the State of New Mexico receive student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds 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 K through twelve attending public school within the school district. The District received \$473,969 in transportation distributions during the year ended June 30, 2011.

Instructional Materials: The New Mexico Public Education Department (PED) receives federal material leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, fifty percent is restricted to the requisition of materials listed in the State Board of Education "State Adopted Instructional Material" list, while fifty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2011 totaled \$12,988.

SB-9 State 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 hundred percent collection rate, is less than an amount calculated by multiplying the product obtained by

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1. Summary of Significant Accounting Policies - (Continued)

E. Revenues (Continued)

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 funds to make the state distribution provided for in this section, the dollar per program unit figure shall be reduced as necessary.

The District received \$20,641 in state SB-9 matching during the year ended June 30, 2011.

Public School Capital Outlay: Under the provisions of Chapter 22, Article 24, NMSA 1978. 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 per Section 22-24-4.

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

1. A critical need exists requiring action;
2. The residents of the school districts have provided all available resources to the district to meet its capital outlay requirements;
3. The school district has used its resources in a prudent manner;
4. 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 1979 as certified by the property tax division; and
5. 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.(B); core administrative functions of the public school facilities authority and for project management expenses upon approval of the council per Section 22-24-4(G); and for the purpose of demolishing abandoned school district facilities, upon application by a school district to the council, per Section 22-24-4(L).

Money in the fund shall be disbursed by warrant of the Department of Finance and Administration on vouchers signed by the Secretary of Finance and Administration following certification by the council that the application has been approved.

During the year ended June 30, 2011, the District received no special capital outlay funds.

Energy Efficient Act: The District also received \$55,735 in Energy Efficient Act revenue.

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 operated under its own budget, which has been approved by the Federal Department or the flowthrough agency (usually the New Mexico Public Education Department). The various budgets are approved by the Local School Board and the New Mexico Public Education Department.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 1. Summary of Significant Accounting Policies - (Continued)

E. Revenues (Continued)

The District also receives reimbursement under the National School Lunch and Breakfast Programs for its food services operations, and the distributions of commodities through the New Mexico Human Services Department.

NOTE 2. Stewardship, Compliance and Accountability

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 of Education and the School Budget and Planning Unit of the Public Education Department. Auxiliary student activity accounts are not budgeted. Public School Capital Outlay Council expenditures in the Public School Capital Outlay fund are not budgeted at the District level, so there is no budgetary comparison presented.

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 ending cash balance be appropriated in the budget of the subsequent fiscal year.

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 of Education approval. If a transfer between 'series' or a budget increase is required, approval must also be obtained from Public School Finance Division.

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

1. In April or May, the local school board submits to the District Budget Planning Unit (DBPU) of the New Mexico Public Education Department (100%) a proposed operating budget for the ensuing fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets submitted to the State of New Mexico Public Education Department.
2. In May or June of each year, the proposed "operating" budget will be reviewed and approved by the DBPU and certified and approved by the local school board at a public hearing of which notice has been published by the local school board which fixes the estimated budget for the school district for the ensuing fiscal year.
3. The school board meeting, while not intended for the general public, is open for the general public unless a closed meeting has been called.
4. The "operating" budget will be used by the District until they have been notified that the budget has been approved by the DBPU and the local school board. The budget shall be integrated formally into the accounting system. Encumbrances shall be used as an element of control and shall be integrated into the budget system.
5. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the DBPU.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 2. Stewardship, Compliance and Accountability (Continued)

Budgetary Information (Continued)

6. 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 State of New Mexico Public Education Department.
7. Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures Public School Accounting and Budgeting. Such changes are initiated by the school district and approved by the DBPU.
8. Legal budget control for expenditures is by function.
9. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year's budget. The budget schedules included in the accompanying financial statements reflect the approved budget and amendments thereto.
10. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds.

The Board of Education may approve amendments to the appropriated budget, which are required when a change is made affecting budgeted ending fund balance. New Mexico state law prohibits a Governmental Agency from exceeding an individual line item.

The accompanying Statements of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual present comparisons of the legally adopted budget with actual data on a budgetary basis.

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles, a reconciliation of resultant basis, perspective, equity, and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2011, is presented on each funds' Statement of Revenue, Expenditures and Changes in Fund Balance – Budget (non-GAAP Budgetary Basis) and Actual.

NOTE 3. Cash and Cash Equivalents

State statutes authorize the investment of District funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the District properly followed State investment requirements as of June 30, 2011.

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 collateralized as required by the statute.

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 one hundred percent 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 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.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 3. Cash and Cash Investments (continued)

The types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, district or political subdivision of the State of New Mexico.

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. Time deposits, savings deposits and interest bearing NOW 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. Additionally, until December 31, 2012, all deposits in non-interest bearing transaction accounts (such as non-interest bearing checking accounts) at participating institutions are fully guaranteed, regardless of dollar amount.

NM State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the District for a least one half of the amount on deposit with the institution in excess of federal deposit insurance. The schedule listed below will meet the State of New Mexico, Office of the State Auditor's requirements in reporting the insured portion of the deposits.

	<u>Valley National Bank</u>	<u>Wells Fargo Bank</u>	<u>Total</u>
Total amounts of deposits	\$ 95,545	\$ 3,334,425	\$ 3,429,970
FDIC coverage	<u>(95,545)</u>	<u>(3,334,425)</u>	<u>(3,429,970)</u>
Total uninsured public funds	<u>—</u>	<u>—</u>	<u>—</u>
Collateral requirement (50% of uninsured public funds)	\$ —	\$ —	\$ —
Pledged security	<u>—</u>	<u>—</u>	<u>—</u>
Total under (over) collateralized	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

The types of collateral allowed are limited by the section 6-10-16, NMSA 1978.

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2011, none of the District's bank balance of \$3,429,970 was exposed to custodial credit risk as the entirety of the District's balance was held in non-interest bearing accounts and as such was covered by the FDIC. At June 30, 2011, the carrying amount of these deposits was \$3,130,116.

Reconciliation to the Financial Statements

The carrying amount of deposits and investments shown above are included in the District's statement of net assets as follows:

Reconciliation to Statement of Net Assets

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 3,036,425
Statement of Fiduciary Net Assets – cash per Exhibit D-1	<u>93,691</u>
Total per financial statements	3,130,116
Add outstanding checks and other reconciling items	<u>299,854</u>
Bank balance of deposits	<u>\$ 3,429,970</u>

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 3. Deposits and Investments (continued)

The following primary government funds had negative cash balances at year end June 30, 2011:

Special Revenue Funds:	
Title I – IASA*	\$ 106,661
IDEA-B Entitlement	23,171
IDEA-B Discretionary	86,785
IDEA-B Competitive	3,256
IDEA-B Preschool	1,500
IDEA-B Early Intervention Services	2,902
Fresh Fruits and Vegetables	978
Title I – 1003g Grant	45,292
Consolidated Administrative Funds	21,996
Comprehensive Classroom Reform	443
Title V Part A Innovative Ed Pro Strategies	10,718
English Language Acquisition	64,637
Teacher & Principal Training & Recruiting	45,507
Title IV Safe & Drug Free Schools & Communities	2,388
Title I School Improvement	26,879
Reading First	11,529
Title I IASA Federal Stimulus	26,780
IDEA-B Entitlement Federal Stimulus	6,099
IDEA-B Preschool Federal Stimulus	1,000
Education of Homeless Federal Stimulus	4,497
Title I 1003g Grant Federal Stimulus	29,003
Collaborative Forest Restoration*	118,390
Johnson O’Malley	1,915
General Education Projects “Star Schools”	2,000
21 st Century Community Learning Centers	69
Elementary School Counseling	13,641
Education Jobs Fund Federal Stimulus	11,430
Technology for Education PED	2,476
Physical Education Classes PED	8,915
Family & Youth Resource Program PED	46,369
Libraries-GO Bonds-Laws of 2004	11,995
Beginning Teacher Mentoring	3,811
Legislative Appropriation Laws of 2006	18,528
School in Need of Improvement	1,405
Kindergarten – Three Plus	3,515
After School Enrichment	2,500
GEAR UP	8,020
Rio Arriba County Grant	4,433
Capital Projects Funds:	
Special Capital Outlay-Federal	<u>39,474</u>
Total Governmental Funds	<u><u>\$ 820,907</u></u>

* Indicates Major Fund.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 4. Receivables

Receivables as of June 30, 2011 are as follows:

	<u>Operational</u>	<u>Title I IASA</u>	<u>Capital Improvements SB-9</u>
Property taxes	\$ 2,907	\$ —	\$ 16,471
Intergovernmental – grants	<u>—</u>	<u>48,675</u>	<u>—</u>
Totals by fund	<u>\$ 2,907</u>	<u>\$ 48,675</u>	<u>\$ 16,471</u>

	<u>Debt Service</u>	<u>Other Governmental</u>	<u>Total</u>
Property taxes	14,339	\$ 5,038	\$ 38,755
Intergovernmental – grants	<u>—</u>	<u>225,119</u>	<u>273,794</u>
Totals by fund	<u>\$ 14,339</u>	<u>\$ 230,157</u>	<u>\$ 312,549</u>

The above receivables are deemed 100% collectible. In accordance with GASB No. 33, property tax receivables are presented net of deferred revenues in the governmental balance sheet. Deferred revenue – property taxes totaled \$35,619.

NOTE 5. Interfund Receivables, Payables, and Transfers

“Interfund balances” have primarily been recorded when funds overdraw their share of pooled cash when the District is waiting for grant reimbursements. Interfund balances due to overdrawn cash balances by fund are equal to the amounts of funds with negative cash listed in Note 3. Balances in excess of the amounts in Note 3 are due to prior year interfund loans remaining unpaid. The composition of interfund balances at June 30, 2011 is as follows:

Governmental Activities:	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major Funds:		
Operational	\$ 820,907	\$ —
Title I - IASA	—	106,661
Collaborative Forest Restoration	—	118,390
Nonmajor Funds:		
IDEA-B Entitlement	—	23,171
IDEA-B Discretionary	—	86,785
IDEA-B Competitive	—	3,256
IDEA-B Preschool	—	1,500
IDEA-B Early Intervention Services	—	2,902
Fresh Fruits and Vegetables	—	978
Title I 1003g Grant	—	45,292
Consolidated Administrative Funds	—	21,996
Comprehensive Classroom Reform	—	443
Title V Part A Innovative Education Pro. Strategies	—	10,718
English Language Acquisition	—	64,637
Teacher & Principal Training & Recruiting	—	45,507
Safe & Drug Free Schools & Community	—	2,388
Title I - School Improvement	—	26,879

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 5. Interfund Receivables, Payables, and Transfers (continued)

Reading First	—	11,529
Title I IASA Federal Stimulus	—	26,780
IDEA-B Entitlement Federal Stimulus	—	6,099
IDEA-B Preschool Federal Stimulus	—	1,000
Education of Homeless Federal Stimulus	—	4,497
Title I 1003g Grant Federal Stimulus	—	29,003
Johnson O'Malley	—	1,915
General Education Projects Star Schools	—	2,000
21 st Century Community Learning Centers	—	69
Elementary School Counseling	—	13,641
Education Jobs Fund Federal Stimulus	—	11,430
Technology for Education-PED	—	2,476
Physical Education Classes-PED	—	8,915
Family & Youth Resource Program-PED	—	46,369
Libraries GO Bonds-Laws of 2004	—	11,995
Beginning Teacher Mentoring Program	—	3,811
Legislative Appropriation Laws of 2006	—	18,528
School in Need of Improvement	—	1,405
Kindergarten – Three Plus	—	3,515
After School Enrichment	—	2,500
GEAR UP	—	8,020
Rio Arriba County Grants	—	4,433
Special Capital Outlay – Federal	—	39,474
	<u> </u>	<u> </u>
Total Governmental Activities	<u>\$ 820,907</u>	<u>\$ 820,907</u>

All interfund balances are expected to be repaid within one year.

NOTE 6. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2011 follows. Land is not subject to depreciation.

	Balance June 30, 2010	Additions	Adjustments*	Balance June 30, 2011
Capital Assets used in Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 5,602,491	\$ —	\$ —	\$ 5,602,491
Buildings and building improvements	25,849,616	—	(1,049,153)	24,800,463
Furniture, fixtures & equipment	1,989,118	38,795	(1,040,410)	987,503
Infrastructure	389,492	—	(389,492)	—
	<u>28,228,226</u>	<u>38,795</u>	<u>(2,479,055)</u>	<u>25,787,966</u>
Total assets being depreciated				
	<u>\$ 33,830,717</u>	<u>\$ 38,795</u>	<u>\$ (2,479,055)</u>	<u>\$ 31,390,457</u>

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 6. Capital Assets (continued)

Less Accumulated Depreciation:				
Buildings / building improvements	(13,212,699)	(302,671)	5,110,324	(8,405,046)
Furniture, fixtures & equipment	(1,674,391)	(59,473)	1,094,225	(639,639)
Infrastructure	<u>(72,804)</u>	<u>—</u>	<u>72,804</u>	<u>—</u>
Total accumulated depreciation	<u>\$ (14,959,894)</u>	<u>\$ (362,144)</u>	<u>\$ 6,277,353</u>	<u>\$ 9,044,685</u>
Net Capital Assets	<u>\$ 18,870,823</u>	<u>\$ (323,349)</u>	<u>\$ 3,798,298</u>	<u>\$ 22,345,772</u>

*During the year ended June 30, 2011, Jemez Mountain School District No. 53 performed a full inventory and valuation of capital assets. The adjustments listed above were made in order to properly present the capital assets of the District.

Depreciation expense for the year ended June 30, 2011 was charged to governmental activities as follows:

Instruction	\$ 276,904
Support Services: Instruction	13,389
Support Services: Administration	8,206
Central Services	697
Operations & Maintenance of Plant	32,680
Transportation	6,454
Unallocated Depreciation	<u>23,814</u>
Total	<u>\$ 362,144</u>

NOTE 7. Long-term Debt

During the year ended June 30, 2011 the following changes occurred in the liabilities reported in the government-wide statement of net assets:

	Balance <u>June 30, 2010</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	Balance <u>June 30, 2011</u>	Due within <u>One Year</u>
General Obligation Bonds \$	2,805,000	\$ —	\$ 540,000	—	\$ 2,265,000	\$ 575,000
Capital Lease	264,281	—	45,787	(42,383)	176,111	47,784
Compensated Absences	<u>13,858</u>	<u>18,616</u>	<u>16,288</u>	<u>—</u>	<u>16,186</u>	<u>5,665</u>
Total	<u>\$ 3,083,138</u>	<u>\$ 18,616</u>	<u>\$ 602,075</u>	<u>\$ (42,383)</u>	<u>\$ 2,457,297</u>	<u>\$ 628,449</u>

General Obligations Bonds

General obligation bonds are direct obligations and pledge the full faith and credit of the District. These bonds are issued with varying terms and varying amounts of principal maturing each year. All general obligation bonds as of June 30, 2011 are for governmental activities.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 7. Long-term Debt (Continued)

The annual requirements to amortize the General Obligation Bonds as of June 30, 2011, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2012	\$ 575,000	\$ 66,046	\$ 641,046
2013	615,000	47,059	662,059
2014	610,000	26,595	636,595
2015	465,000	8,138	473,138
Totals	\$ 2,265,000	\$ 147,838	\$ 2,412,838

In prior years, the general fund was typically used to liquidate long-term liabilities other than debt.

Capital Leases

During the 2005 fiscal year, the District entered into a capital lease purchase agreement with National City Commercial Capital Corporation in accordance with the Public Facility Energy Efficiency and Water Conservation Act. This capital lease will allow for the replacement of lighting to take place at Lindrith Elementary, Coyote Elementary, and Gallina Elementary Schools. Also, Coronado High School, Coronado Middle School, and Coronado Gym were quipped with a Biomass Boiler and heating system. The capital lease listed above was originally issued in the amount of \$443,509 and payments are made quarterly. The maturity date of the lease is 11/29/2014. Please see Note 13 for information regarding the current status of this lease and payment information.

The annual requirements to amortize the General Obligation Bonds as of June 30, 2011, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2012	\$ 47,784	\$ 6,476	\$ 54,260
2013	49,770	4,492	54,262
2014	78,557	2,032	80,589
Totals	\$ 176,111	\$ 13,000	\$ 189,111

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2011, compensated absences increased \$2,328 over the prior year accrual. See Note 1 for more details.

Operating Leases – The District leases office equipment, including copy machines and postage meter machines, under short-term cancelable operating leases.

NOTE 8. Deferred Revenue

In accordance with the terms of the various grant agreements within the Special Revenue Funds, revenues received in excess of expenditures carry over to the subsequent years, unless such excess revenues are requested to be returned to the grantor.

NOTE 9. Risk Management

The District is a member of the New Mexico Public Schools Insurance Authority (NMPSIA). The Authority was created to provide comprehensive core insurance programs by expanding the pool of subscribers to maximize cost containment opportunities for required insurance coverage. The District pays an annual premium to the NMPSIA

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 9. Risk Management

based on claim experience and the status of the pool. The Risk Management Program includes Workers Compensation, General and Automobile Liability, Automobile Physical Damage, and Property and Crime coverage. Also included under the risk management program are Boiler, Machinery and Student Accident Insurance.

The NMPSIA provides coverage for up to a maximum of \$500,000,000 for each property damage claim with a \$750 deductible to each building. General liability coverage is afforded to all employees, volunteers and school board members and the limit is subject to the NMSA Tort Claims Act on a per occurrence basis. The automobile and property liability limit is subject to the provisions of the Tort Claims Act. The crime limit is \$250,000 per occurrence for Faithful Performance. A limit of \$250,000 applies to Depositor's Forgery, Credit Card Forgery and Money Orders. A limit of \$100,000 applies to Money and Security, which includes a \$750 deductible.

In case the NMPSIA's assets are not sufficient to meet its liability claims, the agreement provides that subscribers, including the District, cannot be assessed additional premiums to cover the shortfall. As of June 30, 2011, there have been no claims that have exceeded insurance coverage.

NOTE 10. Other Required Individual Fund Disclosures

Generally accepted accounting principles require disclosures as part of the Combined Statements of certain information concerning individual funds including:

A. Deficit fund balance of individual funds. The following funds reported a deficit fund balance at June 30, 2011:

Major Funds:

Title I - IASA	57,986
Collaborative Forest Restoration	<u>118,390</u>
Total Major Funds	<u>\$ 176,376</u>

Nonmajor Funds:

IDEA-B Entitlement	19,392
IDEA-B Discretionary	86,785
IDEA-B Competitive	3,256
Title I 1003g Grant	45,292
Consolidated Administrative Funds	21,996
Comprehensive Classroom Reform	443
Title V Part A Innovative Ed Pro Strategies	10,718
English Language Acquisition	55,527
Teacher/Principal Training & Recruiting	47,470
Title IV Safe & Drug Free Schools & Community	2,388
Title I School Improvement	26,879
Reading First	11,529
General Education Projects "Star Schools"	2,000
21 st Century Community Learning Centers	69
Technology for Education PED	2,476
Physical Education Classes PED	8,915
Family & Youth Resource Pro PED	46,369
Libraries – GO Bonds – Laws of 2004	11,995
Beginning Teacher Mentoring	3,811
Legislative Appropriation Laws of 2006	18,528
School in Need of Improvement	1,405
Kindergarten – Three Plus	3,515
After School Enrichment	2,500
GEAR-UP CHE	296

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 10. Other Required Individual Fund Disclosures (continued)

Rio Arriba County Grant	4,433
Special Capital Outlay - Federal	<u>39,474</u>
 Total Nonmajor Funds	 <u>\$ 477,461</u>
 Total All Funds	 <u>\$ 653,837</u>

B. Excess of expenditures over appropriations. There are no funds which exceeded approved budgetary authority for the year ended June 30, 2011:

NOTE 11. Pension Plan – Educational Retirement Board

Plan Description. Substantially all of Jemez Mountain School District No. 53’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 benefit retirement plan. The plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members (certified teachers, and other employees of State public school districts, colleges and universities) and beneficiaries. ERB issues a separate, publicly available financial report that includes 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 87502. The report is also available on ERB’s website at www.nmerb.org.

Funding Policy. Effective July 1, 2009, plan members were required by statute to contribute 7.9% of their gross salary if they earned \$20,000 or less annually, and plan members earning more than \$20,000 annually were required to contribute 9.4% of their gross salary. Jemez Mountain School District No. 53 was required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less, and 10.9% of the gross covered salary of employees earning more than \$20,000 annually. The employer contribution is increasing by .75% each year until effective July 1, 2011, the employer contribution will be 13.9% of the gross covered salary. The contribution requirements of plan members and Jemez Mountain School District No. 53 are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. Jemez Mountain School District No. 53’s contributions to ERB for the fiscal years ending June 30, 2011, 2010 and 2009 were \$320,724, \$346,761 and \$425,097, respectively, which equal the amount of the required contributions for each fiscal year.

NOTE 12. Post-Employment Benefits – State Retiree Health Care Plan

Plan Description. Jemez Mountain School District No. 53 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 Board 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 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.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 12. Post-Employment Benefits – State Retiree Health Care Plan (continued)

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 the Retiree Health Care Authority at 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 healthcare 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.

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. During the fiscal year ended June 30, 2011, the statute required each participating employer to contribute 1.666% of each participating employee’s annual salary; each participating employee was required to contribute .833% of their salary. In the fiscal years ending June 30, 2012 and June 30, 2013 the contribution rates for employees and employers will rise as follows:

For employees who are not members of an enhanced retirement plan the contribution rates will be:

<u>Fiscal Year</u>	<u>Employer Contribution Rate</u>	<u>Employee Contribution Rate</u>
FY12	1.834%	.917%
FY13	2.000%	1.000%

Also, employers joining the program after 1/1/98 are 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 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, 2011, 2010 and 2009 were \$46,346, \$38,686 and \$47,378, respectively, which equal the required contributions for each year.

NOTE 13. Contingent Liabilities

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

The District is involved in various claims and lawsuits arising in the normal course of business. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the District’s legal counsel that resolution of these matters will not have a material adverse effect on the financial condition of the District.

Also, the District has filed a claim against National City Energy Commercial Capital Corporation for installing a biomass furnace, which since the installation has not run properly, and has been inactive for most of the months since installation. The total project cost to the District, as financed by National City Energy Commercial Capital Corporation as a no recourse agreement, was \$443,509, which with interest totaled \$542,604. This lease payment agreement between the District and National City was entered on November 29, 2004 as disclosed at note 8. As of November 2009, the District had stopped making monthly payments due to the furnace being inactive. Due to this,

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 13. Contingent Liabilities (continued)

National City has threatened litigation against the District for not making payments. The District has also pursued claims stating that National City and/ or the manufacturer should be responsible for monthly payments under the energy saving guarantee. The District has since resumed making payments on the lease per the schedule of payments, but the suit is still outstanding.

As of June 30, 2011 there is no basis upon which to estimate the likelihood of the outcome or potential range of monetary loss in the event National City files suit under the terms of the lease purchase agreement.

NOTE 14. Subsequent Accounting Standard Pronouncements

In December 2009, the GASB issued Statement No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plan*, which is effective for financial statement periods beginning after June 15, 2011. The objective of this Statement is to address issues related to the use of the alternative measurement method and the frequency and timing of measurements by employers that participate in agent multiple-employer other postemployment benefit (OPEB) plans (that is, agent employers).

In November 2010, the GASB issued Statement No. 61, *The Financial Reporting Entity: Omnibus—an amendment of GASB Statements No. 14 and No. 34*, which is effective for financial statement periods beginning after June 15, 2012. The objective of this Statement is to improve financial reporting for a governmental financial reporting entity. The requirements of Statement No. 14, *The Financial Reporting Entity*, and the related financial reporting requirements of Statement No. 34, *Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments*, were amended to better meet user needs and to address reporting entity issues that have arisen since the issuance of those Statements. This Statement modifies certain requirements for inclusion of component units in the financial reporting entity and amends the criteria for reporting component units as if they were part of the primary government in certain circumstances.

In December of 2010, the GASB issued Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, which is effective for financial statements for periods beginning after December 15, 2011. The objective of this Statement is to incorporate into the GASB’s authoritative literature certain accounting and financial reporting guidance that is included in the following pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements:

1. Financial Accounting Standards Board (FASB) Statements and Interpretations
2. Accounting Principles Board Opinions
3. Accounting Research Bulletins of the American Institute of Certified Public Accountants’ (AICPA) Committee on Accounting Procedure.

The requirements in this Statement will improve financial reporting by contributing to the GASB’s efforts to codify all sources of generally accepted accounting principles for state and local governments so that they derive from a single source.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 15. Restatement of Net Assets

Beginning cash balances of individual funds were not properly recorded in the prior year and, as a result, adjustments, totaling \$105,454, were required to restate prior year beginning cash balances. The adjustments were made to appropriately allocate cash balances more properly between funds. On the governmental statements additional adjustment of \$419,400 were required to accurately state fund balances. Net assets were restated in capital assets in the amount of \$3,840,681 in order to more properly match District Records. On the Statement of Activities these restatements total \$4,365,535. Agency funds were also adjusted by the amount of \$42,791 to properly restate cash balances by activity.

NOTE 16. Governmental Fund Balance

Fund Balance: In the fund financial statements, governmental funds are reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Some governments may not have policies or procedures that are comparable to those policies that underlie the classifications and therefore would not report amounts in all possible fund balance classifications.

In the governmental financial statements, fund balance is classified and is displayed in five components:

Nonspendable: Consists of amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted: Consists of amounts that are restricted to specific purposes as a result of a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed: Consist of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of action (for example, legislation, resolution, ordinance) it employed to previously commit those amounts.

Assigned: Consist of amounts that are constrained by the government's *intent* to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by (a) the governing body itself or (b) a body (a budget or finance committee, for example) or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes.

Unassigned: Represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund.

Detail relating to the fund balance classifications is displayed below:

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 16. Fund Balance (continued)

Jemez Mountain School District No. 53

	General Fund				Title I IASA 24101
	Operational 11000	Teacherage 12000	Transportation 13000	Instructional Materials 14000	
<i>Fund balance:</i>					
Nonspendable	-	-	-	-	-
Restricted					
Teacher Housing	-	46,180	-	-	-
Student Transportation	-	-	67,389	-	-
Student Instruction	-	-	-	15,589	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	1,338,260	-	-	-	(57,986)
<i>Total fund balance</i>	1,338,260	46,180	67,389	15,589	(57,986)
	Collaborative Forest Restoration 25130	Capital Improvements SB-9 31700	Debt Service 41000	Other Governmental Funds	
<i>Fund balance:</i>					
Nonspendable					
Inventory	-	-	-	3,452	
Restricted					
Student Instruction	-	-	-	159,905	
Food Services	-	-	-	342	
Student Support	-	-	-	34,603	
Capital Projects	-	836,335	-	427,319	
Debt Service	-	-	594,333	43,670	
Committed					
Student Instruction	-	-	-	1,400	
Assigned	-	-	-	-	
Unassigned	(118,390)	-	-	(143,891)	
<i>Total fund balance</i>	(118,390)	836,335	594,333	526,800	

Lindrith Area Heritage Charter School - Component Unit

	General Fund		Capital Improvements SB-9 31700
	Operational 11000	Instructional Materials 14000	
<i>Fund Balance:</i>			
Nonspendable	-	-	-
Restricted			
Student Instruction	-	9,253	-
Capital Projects	-	-	610
Committed	-	-	-
Assigned	-	-	-
Unassigned	55,427	-	-
<i>Total fund balance</i>	55,427	9,253	610

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 17. Component Unit, Lindrith Area Heritage Charter School

Lindrith Area Heritage Charter School (LAHCS) is a dependent charter school formed under NMSA 22-8A and as such is presented here as a discrete component unit of Jemez Mountain School District No. 53. LAHCS is presented as a component unit since its operating budget and charter are annually presented and approved by the District's board. The New Mexico State Auditor has determined that charter schools are major component units of their respective Districts. Refer to Notes 1 through 13 for significant policies of LAHCS, as the charter school is subject to the same State and Federal regulations and follows the same policies as the District. The following are summarized details of the charter school's balances and transactions as of June 30, 2011 and for the year then ended:

A. Revenues

State Equalization Guarantee: LAHCS received \$183,853 in state equalization guarantee distributions during the year ended June 30, 2011.

Instructional Materials: Allocations received by LAHCS from the State for the year ended June 30, 2011 totaled \$697.

B. Cash and Temporary Investments

Deposits:

NM State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the Schools for a least one half of the amount on deposit with the institution. The schedule listed below will meet the State of New Mexico, Office of the State Auditor's requirements in reporting the insured portion of the deposits.

	Wells Fargo Bank
Total amounts of deposits	\$ 73,094
FDIC coverage	(73,094)
Total uninsured public funds	—
Collateral requirement (50% of uninsured public funds)	\$ —
Pledged security	—
Total under (over) collateralized	\$ —

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the Lindrith Area Heritage School's deposits may not be returned to it. The School does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). State law limits deposits of public monies to certain banks or credit unions. In addition, the depository must pledge eligible collateral to the extent of 50% of the balance of uninsured funds. At June 30, 2011, none of the Charter's bank balance of \$73,094 was exposed to custodial credit risk.

Reconciliation of Cash and Temporary Investments

The carrying amount of deposits and investments shown above are included in the District's statement of net assets as follows:

Reconciliation to Statement of Net Assets

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 52,000
Statement of Fiduciary Net Assets – cash per Statement E-4	3,412
Total per financial statements	55,412
Add outstanding checks and other reconciling items	17,682
Bank balance of deposits	\$ 73,094

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

NOTE 17. Component Unit, Lindrith Area Heritage Charter School (continued)

C. Receivables

LAHCS had receivables of \$6,758 in the IDEA-B Entitlement fund, \$5,600 in the IDEA-B Entitlement Federal Stimulus fund, and \$1,017 in the State Equalization Guarantee Federal Stimulus fund as of June 30, 2011. These were due to federal expenditures for which there were reimbursements outstanding.

D. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2011 follows.

	<u>Balance</u> <u>June 30, 2010</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2011</u>
Capital Assets used in Governmental Activities:				
Furniture, fixtures & equipment	98,143	—	—	98,143
Total assets	<u>\$ 98,143</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 98,143</u>
Less Accumulated Depreciation:				
Furniture, fixtures & equipment	(36,547)	(19,629)	—	(56,176)
Total accumulated depreciation	<u>\$ (36,547)</u>	<u>\$ (19,629)</u>	<u>\$ —</u>	<u>\$ (56,176)</u>
Net Capital Assets	<u>\$ 61,596</u>	<u>\$ (19,629)</u>	<u>\$ —</u>	<u>\$ 41,967</u>

Depreciation expense for the year ended June 30, 2011 was charged to the Direct Instruction function in the amount of \$15,822 and Central Services in the amount of \$3,807.

E. Long Term Debt

Compensated Absences – Two employees of the Charter are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2011, compensated absences increased \$1,023 over the prior year accrual. Changes to compensated absences occurring during the year ended June 30, 2011 are as follows:

	<u>Balance</u> <u>June 30, 2010</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2011</u>	<u>Due within</u> <u>One Year</u>
Compensated Absences	\$ 1,475	\$ 2,250	\$ (1,227)	\$ 2,498	\$ 2,498
Total	<u>\$ 1,475</u>	<u>\$ 2,250</u>	<u>\$ (1,227)</u>	<u>\$ 2,498</u>	<u>\$ 2,498</u>

F. Other Required Individual Fund Disclosures

Generally accepted accounting principles require disclosures as part of the Combined Statements of certain information concerning individual funds including:

1. Deficit fund balance of individual funds. At June 30, 2011, no funds reported a deficit fund balance.
2. Excess of expenditures over appropriations. At June 30, 2011, no funds exceeded budgetary authority.

G. ERA Pension Plan

The school's contributions to ERA for the years ended June 30, 2011, 2010 and 2009 were \$18,836 , \$23,658 and \$19,343, respectively.

H. Post-Employment Benefits

The School's contributions to Retiree Healthcare for the year ended June 30, 2011 and 2010 were \$2,308 and \$2,280; the amount required for the years ended June 30, 2009 and 2008 was \$6,218 and was paid in 2009.

SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

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STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2011

Statement A-1

	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	TOTAL
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 448,848	\$ 427,319	\$ 43,280	\$ 919,447
Accounts receivable				
Taxes	-	-	5,038	5,038
Due from other governments	225,119	-	-	225,119
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	3,452	-	-	3,452
	<u>677,419</u>	<u>427,319</u>	<u>48,318</u>	<u>1,153,056</u>
<i>Total assets</i>				
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	10,560	-	-	10,560
Accrued compensated absences	-	-	-	-
Interfund payables	556,382	39,474	-	595,856
Deferred revenue - property taxes	-	-	4,648	4,648
Deferred revenue - other	15,192	-	-	15,192
<i>Total liabilities</i>	<u>582,134</u>	<u>39,474</u>	<u>4,648</u>	<u>626,256</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	3,452	-	-	3,452
Restricted	528,420	427,317	43,670	999,407
Committed	1,400	-	-	1,400
Assigned	-	-	-	-
Unassigned	(437,987)	(39,472)	-	(477,459)
	<u>95,285</u>	<u>387,845</u>	<u>43,670</u>	<u>526,800</u>
<i>Total fund balance</i>				
<i>Total liabilities and fund balance</i>	<u>\$ 677,419</u>	<u>\$ 427,319</u>	<u>\$ 48,318</u>	<u>\$ 1,153,056</u>

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

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STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDING JUNE 30, 2011

Statement A-2

	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	TOTAL
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ 175,224	\$ 175,224
State grants	205,365	55,735	-	261,100
Federal grants	1,398,201	-	-	1,398,201
Charges for services	22,353	-	-	22,353
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,625,919</u>	<u>55,735</u>	<u>175,224</u>	<u>1,856,878</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	879,461	-	-	879,461
Support Services				
Students	191,264	-	-	191,264
Instruction	120,146	-	-	120,146
General Administration	7,318	-	449	7,767
School Administration	213,763	-	-	213,763
Central Services	10,147	-	-	10,147
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	23,740	-	-	23,740
Other Support Services	-	-	-	-
Food Services Operations	166,651	-	-	166,651
Community Service	-	-	-	-
Capital outlay	-	54,260	-	54,260
Debt service				
Principal	-	-	125,000	125,000
Interest	-	-	21,581	21,581
<i>Total expenditures</i>	<u>1,612,490</u>	<u>54,260</u>	<u>147,030</u>	<u>1,813,780</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>13,429</u>	<u>1,475</u>	<u>28,194</u>	<u>43,098</u>
<i>Other financing sources (uses):</i>				
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>13,429</u>	<u>1,475</u>	<u>28,194</u>	<u>43,098</u>
<i>Fund balances - beginning of year</i>	<u>144,277</u>	<u>47,454</u>	<u>116,791</u>	<u>308,522</u>
<i>Restatement (Note 16)</i>	<u>(62,421)</u>	<u>338,916</u>	<u>(101,315)</u>	<u>175,180</u>
<i>Restated fund balance</i>	<u>81,856</u>	<u>386,370</u>	<u>15,476</u>	<u>483,702</u>
<i>Fund balances - end of year</i>	<u>\$ 95,285</u>	<u>\$ 387,845</u>	<u>\$ 43,670</u>	<u>\$ 526,800</u>

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

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SPECIAL REVENUE FUNDS

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SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for Federal, State and Local funded grants. These grants are awarded to the District with the purpose of accomplishing specific educational tasks. Special Revenue Funds include:

Food Services (21000) – This fund is utilized to account for Federal and Local sources of income relating to the food service programs. The Food Service Fund is segregated into two categories, one being the Federal funds and the other being Non-Federal funds. Federal funds consist of National School Lunch Program, which is administered by the State of New Mexico for the purpose of making breakfast and lunch available to all school children and to encourage the domestic consumption of agricultural commodities and other food components. Authority for the creation of this fund is NMSA 22-13-13.

Athletics (22000) – This fund is used to account for fees generated at athletic activities throughout the School District. The gate receipts are obtained from the general public and are expended in this fund. The authority for creation of this fund is 6.20.2 NMAC.

Title I IASA Federal Stimulus (24201) – The major objectives of the Title I program are to provide supplemental educational opportunity for academically disadvantaged children in the area of residing. Campuses are identified for program participation by the percentage of students on free or reduced price lunches. Any school with a free and reduced price lunch percentage that is equal to or greater than the total district percentage becomes eligible for program participation. Any student whose test scores fall below District established criteria and who is attending a Title I campus is eligible to receive Title I services. Poverty is the criteria that identify a campus; educational need determines the students to be served. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Education. Authority for creation of this fund is Part A of Chapter I of Title I of Elementary and Secondary Education Act (ESEA) of 1965, as amended, Public Law 103-383.

Entitlement IDEA-B (24106) Federal Stimulus Entitlement IDEA-B (24206) – To account for a program funded by a Federal grant to assist the District in providing free appropriate public education to all handicapped children. Funding authorized by Individuals with Disabilities Education Act, Part B, Section 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100,639, and 101-476, 20 U.S.C. 1411-1420.

Discretionary IDEA-B (24107) – To account for a program funded by a Federal grant to assist the District in providing a free appropriate public education to all children with disabilities. Authorized by Individuals with Disabilities Education Act (IDEA), Part B, Sections 611, as amended, 20 U.S.C. 1411.

Competitive IDEA-B (24108) – To account for a program funded by a Federal grant to assist the District in providing an equal education for children with disabilities as those in the regular classroom setting. Funding is authorized by individuals with Disabilities Education Act, Part B, Section 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100, 639, and 101-476, 20 U.S.C. 1412 (a)(5)(B).

IDEA-B Preschool (24109) Federal Stimulus IDEA-B Preschool (24209) – The objective of the Assistance to States for the Education of Handicapped Children Program is to assist in providing free, appropriate public education to all handicapped children from ages three to five. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Children, Youth and Families. Authority for creation of this fund is Public Law 105-17.

Early Intervention Services IDEA-B (24112)– To account for a program funded by a Federal grant to assist the District in providing free appropriate public education to all handicapped children. Funding authorized by Individuals with Disabilities Education Act, Part B, Section 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100,639, and 101-476, 20 U.S.C. 1411-1420.

Fruits and Vegetables (24118) –To assist States, through cash grants, in providing free fresh fruits and vegetables to school children in designated participating schools beginning in school year 2004/2005. Authorized by National School Lunch Act, as amended, 42 U.S.C. 1769.

IDEA-B Risk Pool (24120) – Funding for students with disabilities who are parentally placed in private elementary and secondary schools (“equitable participation services”) located in the school district.

Title I 1003g Grant (24124) (24224 Federal Stimulus)– To account for funds administered through the State Public Education Office to assist schools identified for improvement, corrective actions, and restructuring.

SPECIAL REVENUE FUNDS

Consolidated Administrative Funds (24130) - To account for administrative services allocated to federal programs. (PL 100-297)

Enhancing Ed Thru Tech (24133) – To account for a federal grant designed to strengthen teacher learning in the field of technology.

Comprehensive Classroom Reform (24135) - To account for the provision of financial incentives for schools in need of substantially improving student achievement to implement comprehensive school reform programs based on reliable research and effective practices. (P.L. 103-382)

Reading Excellence (24147) – To account for revenues, to provide children with the readiness skills and support they need in early childhood to learn to read, once they enter school and teach every child to read by the end of the third grade. (PL 105-277.)

Title V – Part A Innovative Ed Pro Strategies (24150) – To establish a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

English Language and Academic Achievement (24153) – To provide funds to improve the educational performance of limited English proficient students by assisting the children to learn English and meet State academic content standards.

Teacher / Principal Training / Recruiting (24154) – To improve the skills of teachers and the quality of instruction in mathematics and science, and also to increase the accessibility of such instruction to all students.

Safe & Drug Free Schools & Community (24157) – To establish a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

Title I School Improvement (24162) – To account for federal resources administered by the State Department of Education for equipment for students in Reading and Math programs, skill specific software and professional development. (P.L. 100-297)

Reading First (24167) - To account for federal resources administered by the State Public Education Department for a comprehensive reading approach which will incorporate research-based materials, intensive and systematic onsite professional development and an assessment-teaching-learning cycle that feeds assessment data into dynamic instructional decision-making, Public Law 100-297.

USDA Equipment Assistance Grant (24183) - To account for federal resources

Education of Homeless Federal Stimulus (24213) – To ensure that homeless children and youth have equal access to the same free, appropriate public education as other children; to provide activities for and services to ensure that these children enroll in, attend, and achieve success in school; to establish or designate an office in each State educational agency (SEA) for the coordination of education for homeless children and youth; to develop and implement programs for school personnel to heighten awareness of specific problems of homeless children and youth; and to provide grants to local educational agencies (LEAs). Authorized by McKinney-Vento Homeless Assistance Act, Title VII, Subtitle B.

Title VII Bilingual Education (25103) and Bilingual Education Comprehensive (25109) – To develop school wide programs for limited English proficient students that reform, restructure and upgrade all relevant operations within a school that has a concentration of limited English proficient students. Elementary and Secondary Education Act of 1965, Title VII, Part A.

Johnson O'Malley (25131) – To provide funding for supplemental programs in special education and the other needs of eligible Native American Indian children. Funding is provided by the Johnson-O'Malley Act of 1934 as amended, Public Law 930638.

Star Schools (25137) – To account for funding to encourage improved instruction in math, science and foreign languages. Authorized by the Elementary and Secondary Education Act of 1965, Public Law 103-382.

SPECIAL REVENUE FUNDS

Impact Aid Special Education (25145), Indian Education (25147) and Native American Program (25248) – To provide funding for instructions of Indian children of all grades who require special instruction in addition to basic programs. Authorization is Public Law 81-874.

Title XIX Medicaid (25153) – To provide school-based screening, diagnostic services and other related health services and administrative activities in conformance with the approved Medicaid State Plan in order to improve health and developmental outcomes for children. (P.L. 105-33)

Indian Education Formula Grant (25184) – To account for a program funded by a Federal grant to develop and carry out supplementary elementary and secondary school programs designed to meet the special educational and culturally related academic needs of Indian children, for example to: 1) Improve academic performance, 2) Reduce school dropout rates and improve attendance, and 3) Integrate the value of cultural education into the school curriculum for Indian children. Funding authorized by Indian Education Act of 1988, Title V, Part C, Subpart 1, as amended, Public Law 100-297 and 93-638, 25 U.S.C. 2601-2606

Afterschool Learning Centers (25199) – To create after school and summer school programs that will provide significant literacy-based learning opportunities for children and youth that contribute to reduced drug use and violence. (P.L. 103-382 ESEA of 1965 as amended IASA of 1994).

Elementary School Counseling (25215) – This program provides funding to LEAs to establish or expand elementary and secondary school counseling programs, with special consideration given to applicants that can demonstrate the greatest need for counseling services, propose the most innovative and promising approaches, and to show the greatest potential for replication and dissemination.

Rural Education Achievement (25233) – To account for monies granted to help rural districts that may lack the personnel and resources to compete effectively for Federal competitive grants.

Transition to Teaching (25236) this fund is used to provide grants to support the recruitment, training and placement of talented individuals from other fields into teaching positions in K-12 classrooms and support them during their first years in the classroom.

Native American Program (25248) - The objective of this program is to provide language enhancement and academic achievement for limited English proficient children. PL No child left behind Elementary & Secondary Education Act of 1965.

State Equalization Guarantee – Federal Stimulus (25250) – Funding for the support of public elementary, secondary, post-secondary and, as applicable, for early childhood programs and services.

Education Jobs Fund - Federal Stimulus (25255) - To provide \$10 billion in assistance to States to save or create education jobs for the 2010-2011 school year. Jobs funded under this program include those that provide educational and related services for early childhood, elementary, and secondary education.

LANL Foundation (26113) – To account for monies received from Los Alamos National Labs Foundation responding to the urgent needs in Northern New Mexico by assisting with small requests for community, cultural or educational projects. Authorization is the creation of the fund by PED and Authorization by the Foundation.

Indian Health Service (26157) - To support and promote the “Corn Plant” model of coordinated school health in schools serving primarily Navajo students.

A Plus for Energy (26179) – A grant program providing funds to teach about alternative energy and energy conservation.

Dual Credit Instruction Materials (27103) – To purchase college textbooks for students who dual enroll in college credited courses while still attending high school.

Technology for Education PED (27117) - The purpose of this grant is to assist the District to develop and implement a strategic, long-term plan for utilizing educational technology in the school system. Funds accounted for in this fund are received from the State of New Mexico. The authority for creation of this fund is NMSA 22-15A-1 to 22-15A-10.

SPECIAL REVENUE FUNDS

Physical Education Classes - PED (27121) –To account for monies received from the State of New Mexico to be used for Elementary Physical Education. Funds must be utilized for salary and benefits of a PED licensed physical education instructor.

TANF Full Day Kindergarten (27136) – The purpose of this grant is to assist the District to develop and implement a full day kindergarten program.

Incentives for School Improvement Act (27138) – To account for monies received from the Award for High Improving Schools provided by the State of New Mexico for the purpose of identifying special needs at awarded locations and to purchase items to improve those schools.

Family & Youth Resource Pro PED (27140) – To account for funds allocated to improve families' access to social and health care services to help students increase academic achievement by addressing non-academic barriers.

Truancy Grant (27141) - To account for monies received to help students who are truant from school to be required to perform community service rather than being suspended from school.

Rural Initiatives (27143) - To account for monies received to help rural districts that lack the personnel and resources to compete effectively for Federal competitive grants and that often receive grant allocations in amounts that are too small to be effective in meeting their intended purposes. Authority for this fund is Part B of Title VI of the reauthorized ESEA.

Libraries GO Bonds Laws of 2004 (27145) - In the November 2004 election, New Mexico voters approved GO Bond C for \$6,156,000 to fund public school and juvenile detention libraries statewide. Statute specifies that the funds are available to acquire library books, equipment and library resources for public school and juvenile detention libraries. Per student unit value is \$19.01.

G. O. Bond Libraries 1994-95 (27148) - To acquire library materials including books and other library resources for public schools.

Reading Improvement Initiative (27152) - To provide the cost of teachers and direct teaching expenses for reading initiative. Funding is by the Elementary and Secondary Education Act of 1965.

Mid-School Tutoring & Student Enhancement (27153) – The purpose of this program is to provide state funds to be shared equally by the district's four middle schools for tutoring students. The authority for creation of this fund is in the State of New Mexico Public Education Department School District Policies and Procedures Manual.

Beginning Teacher Mentoring Program (27154) – The objective of this program is to provide beginning teachers an effective transition into the teaching profession, retain capable teachers, improve the achievement of students and improve the overall success of the school. Funding is provided by the New Mexico Board of Education. Authority for creation of this fund is NMSA 22-2-8-10.

Breakfast for Elementary Students (27155) - The 2005 Legislative General Appropriations Act allocated \$475,000 to implement Breakfast in the Classroom for elementary schools in need of improvement based on 2004-2005 AYP designation.

Legislative Appropriation Math Grant (27160) - This proposal requests funding in the amount of \$60,000 to support standards-aligned professional development, for forty K-12 teachers in Jemez Mountain School District No. 53, with emphasis on K-12 vertically aligned mathematics content and the processes of mathematics and development and implementation of appropriate curriculum. Presenter's model student-centered techniques of teaching adopted math curriculum that engage students, creating conducive learning environments for teacher-participants that can be transferred to the K-12 classrooms. All K-12 schools in the district will be involved.

School in Need of Improvement (27163) – To hire one certified teacher to support schools in narrowing the achievement gap. The purpose of this position is to provide an additional math or reading class for students who are not proficient on NMSBA.

Kindergarten – Three Plus (27166) - In 2007, Representative Mimi Stewart sponsored House Bill 198 to establish a fund to allow New Mexico public schools and districts to develop a six year pilot project that extends to the school year for

SPECIAL REVENUE FUNDS

kindergarten through third grade by up to two months for participating students to measure the effect of additional time on literacy, numeric and social skills development.

After School Enrichment (27168) - This state funded program provides funding for an after school program that include the following three (3) components: 1) Enrichment, 2) Physical Activity, and 3) Nutrition Education. Student transportation costs may be requested if need is identified.

State Directed Activities Allocation IDEA-B (27200) – To account for money given to the District to help pay for payroll expenses certain state directed activities.

NM Arts Division (28131)- To account for the grant activity from the New Mexico Arts, a division of the Office of cultural Affairs. Special Revenue Fund established by the local school board.

GEAR UP CHE (28178) – (Gaining Early Awareness and Readiness for Undergraduate Programs.) The purpose of this grant is to increase the number of low-income students who, upon graduation from high school, have the skills and knowledge to succeed in college.

Private Direct Grants (29102) – To account for local grants awarded to provide additional funding for specific projects.

Rio Arriba County Grant (29107) – To provide support for a health education program within the school and to provide workbooks and materials for educational demonstrations and funds to support a nutrition-focused event for the school. Funding is provided by Rio Arriba County.

Charter School Special Revenue Funds:

Entitlement IDEA-B (24106) Federal Stimulus Entitlement IDEA-B (24206) Early Intervention Services IDEA-B (24112)– To account for a program funded by a Federal grant to assist the District in providing free appropriate public education to all handicapped children. Funding authorized by Individuals with Disabilities Education Act, Part B, Section 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100,639, and 101-476, 20 U.S.C. 1411-1420.

Charter Schools (24146) – To account for funds appropriated to the department of education to provide financial support to charter schools, whether start-up or conversion, for initial start-up costs and initial costs associated with renovating or remodeling existing buildings and structures for the school’s first three fiscal years. Created by 22-8B NMSA 1978.

State Equalization Guarantee – Federal Stimulus (25250) – Funding for the support of public elementary, secondary, post-secondary and, as applicable, for early childhood programs and services.

Education Jobs Fund Federal Stimulus (25255) – A federal program that provided assistance to states to save or create education jobs for the 2010-2011 school year.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2011

	Food Services 21000	Athletics 22000	Entitlement IDEA-B 24106	Discretionary IDEA-B 24107
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 1,058	\$ 19,918	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	3,830	-
Interfund receivables	-	-	-	-
Inventory	3,452	-	-	-
<i>Total assets</i>	<u>4,510</u>	<u>19,918</u>	<u>3,830</u>	<u>-</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	716	-	51	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	23,171	86,785
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>716</u>	<u>-</u>	<u>23,222</u>	<u>86,785</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	3,452	-	-	-
Restricted	342	19,918	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	(19,392)	(86,785)
<i>Total fund balance</i>	<u>3,794</u>	<u>19,918</u>	<u>(19,392)</u>	<u>(86,785)</u>
<i>Total liabilities and fund balance</i>	<u>\$ 4,510</u>	<u>\$ 19,918</u>	<u>\$ 3,830</u>	<u>\$ -</u>

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

Competitive IDEA-B 24108	Preschool IDEA-B 24109	IDEA-B Early Intervention Services 24112	Fresh Fruits and Vegetables 24118	IDEA-B "Risk Pool" 24120	Title I 1003g Grant 24124
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	1,500	2,902	978	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>1,500</u>	<u>2,902</u>	<u>978</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,256	1,500	2,902	978	-	45,292
-	-	-	-	-	-
-	-	-	-	-	-
<u>3,256</u>	<u>1,500</u>	<u>2,902</u>	<u>978</u>	<u>-</u>	<u>45,292</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(3,256)	-	-	-	-	(45,292)
<u>(3,256)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(45,292)</u>
\$ -	\$ 1,500	\$ 2,902	\$ 978	\$ -	\$ -

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2011

	Consolidated Administrative Funds 24130	Enhancing Ed Thru Tech (E2T2-F) 24133	Comprehensive Classroom Reform 24135	Reading Excellence 24147
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ 35	\$ -	\$ 2,065
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>35</u>	<u>-</u>	<u>2,065</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	21,996	-	443	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>21,996</u>	<u>-</u>	<u>443</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted	-	35	-	2,065
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	(21,996)	-	(443)	-
<i>Total fund balance</i>	<u>(21,996)</u>	<u>35</u>	<u>(443)</u>	<u>2,065</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 35</u>	<u>\$ -</u>	<u>\$ 2,065</u>

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

Title V Part A Innovative Ed Pro Strategies 24150	English Language Acquisition 24153	Teacher / Principal Training & Recruiting 24154	Title IV Safe & Drug Free Schools & Community 24157	Title I School Improvement 24162	Reading First 24167
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	9,110	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	9,110	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
10,718	64,637	45,507	2,388	26,879	11,529
-	-	-	-	-	-
-	-	1,963	-	-	-
10,718	64,637	47,470	2,388	26,879	11,529
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(10,718)	(55,527)	(47,470)	(2,388)	(26,879)	(11,529)
(10,718)	(55,527)	(47,470)	(2,388)	(26,879)	(11,529)
\$ -	\$ 9,110	\$ -	\$ -	\$ -	\$ -

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2011

	USDA Equipment Assistance Grant 24183	Title I IASA Federal Stimulus 24201	Entitlement IDEA-B Federal Stimulus 24206	Preschool IDEA-B Federal Stimulus 24209
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	26,780	10,374	1,000
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>26,780</u>	<u>10,374</u>	<u>1,000</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	26,780	6,099	1,000
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>26,780</u>	<u>6,099</u>	<u>1,000</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted	-	-	4,275	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>4,275</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 26,780</u>	<u>\$ 10,374</u>	<u>\$ 1,000</u>

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

Education of Homeless Federal Stimulus 24213	Title I 1003g Grant Federal Stimulus 24224	Title VII Bilingual Education 25103	Billed/Comp School Grants USDE 25109	Johnson O'Malley 25131	General Education Projects "Star Schools" 25137
\$ -	\$ -	\$ 170	\$ 55	\$ -	\$ -
-	-	-	-	-	-
4,497	30,677	-	-	4,714	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>4,497</u>	<u>30,677</u>	<u>170</u>	<u>55</u>	<u>4,714</u>	<u>-</u>
-	-	-	-	-	-
-	1,674	-	-	5	-
-	-	-	-	-	-
4,497	29,003	-	-	1,915	2,000
-	-	-	-	-	-
-	-	-	-	-	-
<u>4,497</u>	<u>30,677</u>	<u>-</u>	<u>-</u>	<u>1,920</u>	<u>2,000</u>
-	-	-	-	-	-
-	-	170	55	2,794	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	(2,000)
<u>-</u>	<u>-</u>	<u>170</u>	<u>55</u>	<u>2,794</u>	<u>(2,000)</u>
\$ <u>4,497</u>	\$ <u>30,677</u>	\$ <u>170</u>	\$ <u>55</u>	\$ <u>4,714</u>	\$ <u>-</u>

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2011

	Impact Aid Special Education 25145	Impact Aid Indian Education 25147	Title XIX Medicaid 3/21 Years 25153	Indian Ed Formula Grant 25184
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 25,723	\$ 51,534	\$ 11,891	\$ 20,130
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	1,981	-	-	7,277
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>27,704</u>	<u>51,534</u>	<u>11,891</u>	<u>27,407</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	12	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>12</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted	27,704	51,522	11,891	27,407
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>27,704</u>	<u>51,522</u>	<u>11,891</u>	<u>27,407</u>
<i>Total liabilities and fund balance</i>	<u>\$ 27,704</u>	<u>\$ 51,534</u>	<u>\$ 11,891</u>	<u>\$ 27,407</u>

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

21st Century Community Learning Centers 25199	Elementary School Counseling 25215	Rural Education Achievement Program 25233	Transition to Teaching 25236	Native American Program 25248	State Equalization Guarantee Federal Stimulus 25250
\$ -	\$ -	\$ 14,573	\$ 168,136	\$ 610	\$ 82,350
-	-	-	-	-	-
-	60,420	3,787	-	-	34,354
-	-	-	-	-	-
-	-	-	-	-	-
-	60,420	18,360	168,136	610	116,704
-	-	-	-	-	-
-	153	-	-	-	3,637
-	-	-	-	-	-
69	13,641	-	-	-	-
-	-	-	-	-	-
-	-	-	13,229	-	-
69	13,794	-	13,229	-	3,637
-	-	-	-	-	-
-	46,626	18,360	154,907	610	113,067
-	-	-	-	-	-
-	-	-	-	-	-
(69)	-	-	-	-	-
(69)	46,626	18,360	154,907	610	113,067
\$ -	\$ 60,420	\$ 18,360	\$ 168,136	\$ 610	\$ 116,704

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2011

	Education Jobs Fund Federal Stimulus 25255	LANL Foundation 26113	Indian Health Services USHPS 26157	A Plus for Energy 26179
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ 4,079	\$ 6,603	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	13,214	-	-	-
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>13,214</u>	<u>4,079</u>	<u>6,603</u>	<u>-</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	1,784	1,060	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	11,430	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>13,214</u>	<u>1,060</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted	-	3,019	6,603	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>3,019</u>	<u>6,603</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 13,214</u>	<u>\$ 4,079</u>	<u>\$ 6,603</u>	<u>\$ -</u>

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

Dual Credit Instructional Materials 27103	Technology for Education PED 27117	Physical Education Classes PED 27121	TANF Full Day Kindergarten 27136	Incentives for School Improvement Act 27138	Family & Youth Resource Pro PED 27140
\$ -	\$ -	\$ -	\$ 2,305	\$ 9,053	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	2,305	9,053	-
-	-	-	-	-	-
-	-	-	-	-	-
-	2,476	8,915	-	-	46,369
-	-	-	-	-	-
-	-	-	-	-	-
-	2,476	8,915	-	-	46,369
-	-	-	-	-	-
-	-	-	2,305	9,053	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(2,476)	(8,915)	-	-	(46,369)
-	(2,476)	(8,915)	2,305	9,053	(46,369)
\$ -	\$ -	\$ -	\$ 2,305	\$ 9,053	\$ -

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2011

	Truancy Initiative PED 27141	Rural Initiatives 27143	Libraries - GO Bonds - Laws of 2004 27145	GO Bond Act Libraries 1994-95 PED 27148
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 149	\$ 8	\$ -	\$ 1,761
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>149</u>	<u>8</u>	<u>-</u>	<u>1,761</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	11,995	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>11,995</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted	149	8	-	1,761
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	(11,995)	-
<i>Total fund balance</i>	<u>149</u>	<u>8</u>	<u>(11,995)</u>	<u>1,761</u>
<i>Total liabilities and fund balance</i>	<u>\$ 149</u>	<u>\$ 8</u>	<u>\$ -</u>	<u>\$ 1,761</u>

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

Reading Improvement Initiative 27152	Mid-School Tutoring & Student Enhancement 27153	Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155	Legislative Appropriation Laws of 2006 27160	School in Need of Improvement 27163
\$ 5,418	\$ 77	\$ -	\$ 1,984	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>5,418</u>	<u>77</u>	<u>-</u>	<u>1,984</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	3,811	-	18,528	1,405
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>3,811</u>	<u>-</u>	<u>18,528</u>	<u>1,405</u>
-	-	-	-	-	-
5,418	77	-	1,984	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(3,811)	-	(18,528)	(1,405)
<u>5,418</u>	<u>77</u>	<u>(3,811)</u>	<u>1,984</u>	<u>(18,528)</u>	<u>(1,405)</u>
<u>\$ 5,418</u>	<u>\$ 77</u>	<u>\$ -</u>	<u>\$ 1,984</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2011

	<u>Kindergarten - Three Plus 27166</u>	<u>After School Enrichment 27168</u>	<u>State Directed Activities 27200</u>
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ -	\$ -	\$ 17,506
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	-
Interfund receivables	-	-	-
Inventory	-	-	-
	<u>-</u>	<u>-</u>	<u>17,506</u>
<i>Total assets</i>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>17,506</u></u>
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	-	-	-
Accrued expenses	-	-	1,468
Accrued compensated absences	-	-	-
Interfund payables	3,515	2,500	-
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	-	-	-
	<u>3,515</u>	<u>2,500</u>	<u>1,468</u>
<i>Total liabilities</i>	<u><u>3,515</u></u>	<u><u>2,500</u></u>	<u><u>1,468</u></u>
<i>Fund balances</i>			
Fund Balance:			
Nonspendable	-	-	-
Restricted	-	-	16,038
Committed	-	-	-
Assigned	-	-	-
Unassigned	(3,515)	(2,500)	-
	<u>(3,515)</u>	<u>(2,500)</u>	<u>-</u>
<i>Total fund balance</i>	<u><u>(3,515)</u></u>	<u><u>(2,500)</u></u>	<u><u>16,038</u></u>
<i>Total liabilities and fund balance</i>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 17,506</u></u>

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

NM Arts Div 28131	GEAR-UP CHE 28178	Private Direct Grants 29102	Rio Arriba County Grant 29107	Total
\$ 257	\$ -	\$ 1,400	\$ -	\$ 448,848
-	-	-	-	-
-	7,724	-	-	225,119
-	-	-	-	-
-	-	-	-	3,452
<u>257</u>	<u>7,724</u>	<u>1,400</u>	<u>-</u>	<u>677,419</u>
-	-	-	-	-
-	-	-	-	10,560
-	-	-	-	-
-	8,020	-	4,433	556,382
-	-	-	-	-
-	-	-	-	15,192
<u>-</u>	<u>8,020</u>	<u>-</u>	<u>4,433</u>	<u>582,134</u>
-	-	-	-	3,452
257	-	-	-	528,420
-	-	1,400	-	1,400
-	-	-	-	-
<u>-</u>	<u>(296)</u>	<u>-</u>	<u>(4,433)</u>	<u>(437,987)</u>
<u>257</u>	<u>(296)</u>	<u>1,400</u>	<u>(4,433)</u>	<u>95,285</u>
<u>\$ 257</u>	<u>\$ 7,724</u>	<u>\$ 1,400</u>	<u>\$ -</u>	<u>\$ 677,419</u>

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2011

	Food Services 21000	Athletics 22000	Entitlement IDEA-B 24106	Discretionary IDEA-B 24107
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	149,806	-	39,822	-
Charges for services	4,997	17,356	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>154,803</u>	<u>17,356</u>	<u>39,822</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	10,708	30,446	-
Support Services				
Students	-	-	7	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	641	-
Central Services	-	-	8,728	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	137,678	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>137,678</u>	<u>10,708</u>	<u>39,822</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>17,125</u>	<u>6,648</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>17,125</u>	<u>6,648</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	57,786	(4,303)	-	-
<i>Restatement (Note 16)</i>	(71,117)	17,573	(19,392)	(86,785)
<i>Restated fund balance</i>	<u>(13,331)</u>	<u>13,270</u>	<u>(19,392)</u>	<u>(86,785)</u>
<i>Fund balances - end of year</i>	<u>\$ 3,794</u>	<u>\$ 19,918</u>	<u>\$ (19,392)</u>	<u>\$ (86,785)</u>

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

Competitive IDEA-B 24108	Preschool IDEA-B 24109	IDEA-B Early Intervention Services 24112	Fresh Fruits and Vegetables 24118	IDEA-B "Risk Pool" 24120	Title I 1003g Grant 24124
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	3,341	2,902	9,150	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	3,341	2,902	9,150	-	-
-	3,341	2,902	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	9,150	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	3,341	2,902	9,150	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(3,256)	-	-	-	-	(45,292)
(3,256)	-	-	-	-	(45,292)
\$ (3,256)	\$ -	\$ -	\$ -	\$ -	\$ (45,292)

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2011

	Consolidated Administrative Funds 24130	Enhancing Ed Thru Tech (E2T2-F) 24133	Comprehensive Classroom Reform 24135	Reading Excellence 24147
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	(21,996)	35	(443)	2,065
<i>Restated fund balance</i>	<u>(21,996)</u>	<u>35</u>	<u>(443)</u>	<u>2,065</u>
<i>Fund balances - end of year</i>	<u>\$ (21,996)</u>	<u>\$ 35</u>	<u>\$ (443)</u>	<u>\$ 2,065</u>

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

Title V Part A Innovative Ed Pro Strategies 24150	English Language Acquisition 24153	Teacher / Principal Training & Recruiting 24154	Title IV Safe & Drug Free Schools & Community 24157	Title I School Improvement 24162	Reading First 24167
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	9,110	7,538	1,988	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	9,110	7,538	1,988	-	-
-	8,217	5,092	1,988	-	-
-	-	-	-	-	-
-	812	-	-	-	-
-	81	686	-	-	-
-	-	341	-	-	-
-	-	1,419	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	9,110	7,538	1,988	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,038	-	-	-
(10,718)	(55,527)	(48,508)	(2,388)	(26,879)	(11,529)
(10,718)	(55,527)	(47,470)	(2,388)	(26,879)	(11,529)
\$ (10,718)	\$ (55,527)	\$ (47,470)	\$ (2,388)	\$ (26,879)	\$ (11,529)

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2011

	USDA Equipment Assistance Grant 24183	Title I IASA Federal Stimulus 24201	Entitlement IDEA-B Federal Stimulus 24206	Preschool IDEA-B Federal Stimulus 24209
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	19,823	93,036	10,305	3,314
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>19,823</u>	<u>93,036</u>	<u>10,305</u>	<u>3,314</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	93,036	9,962	3,314
Support Services				
Students	-	-	343	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	19,823	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>19,823</u>	<u>93,036</u>	<u>10,305</u>	<u>3,314</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Restatement (Note 16)</i>	<u>-</u>	<u>-</u>	<u>4,275</u>	<u>-</u>
<i>Restated fund balance</i>	<u>-</u>	<u>-</u>	<u>4,275</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,275</u>	<u>\$ -</u>

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

Education of Homeless Federal Stimulus 24213	Title I 1003g Grant Federal Stimulus 24224	Title VII Bilingual Education 25103	Billed/Comp School Grants USDE 25109	Johnson O'Malley 25131	General Education Projects "Star Schools" 25137
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
6,709	455,629	-	-	12,460	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>6,709</u>	<u>455,629</u>	<u>-</u>	<u>-</u>	<u>12,460</u>	<u>-</u>
6,709	303,782	-	-	11,930	-
-	22,339	-	-	530	-
-	105,768	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	23,740	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>6,709</u>	<u>455,629</u>	<u>-</u>	<u>-</u>	<u>12,460</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	170	55	2,794	(2,000)
-	-	170	55	2,794	(2,000)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 170</u>	<u>\$ 55</u>	<u>\$ 2,794</u>	<u>\$ (2,000)</u>

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2011

	Impact Aid Special Education 25145	Impact Aid Indian Education 25147	Title XIX Medicaid 3/21 Years 25153	Indian Ed Formula Grant 25184
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	3,139	31,670	-	19,005
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,139</u>	<u>31,670</u>	<u>-</u>	<u>19,005</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,501	12,947	-	19,005
Support Services				
Students	1,638	2,096	-	-
Instruction	-	10,997	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,139</u>	<u>26,040</u>	<u>-</u>	<u>19,005</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>5,630</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>5,630</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>17,326</u>	<u>11,891</u>	<u>(1,499)</u>
<i>Restatement (Note 16)</i>	<u>27,704</u>	<u>28,566</u>	<u>-</u>	<u>28,906</u>
<i>Restated fund balance</i>	<u>27,704</u>	<u>45,892</u>	<u>11,891</u>	<u>27,407</u>
<i>Fund balances - end of year</i>	<u>\$ 27,704</u>	<u>\$ 51,522</u>	<u>\$ 11,891</u>	<u>\$ 27,407</u>

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

21st Century Community Learning Centers 25199	Elementary School Counseling 25215	Rural Education Achievement Program 25233	Transition to Teaching 25236	Native American Program 25248	State Equalization Guarantee Federal Stimulus 25250
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	104,537	16,376	182,287	-	129,993
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	104,537	16,376	182,287	-	129,993
-	-	16,376	-	-	129,993
-	97,986	-	-	-	-
-	-	-	-	-	-
-	6,551	-	-	-	-
-	-	-	182,287	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	104,537	16,376	182,287	-	129,993
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	44,877	6,680	-	610	-
(69)	1,749	11,680	154,907	-	113,067
(69)	46,626	18,360	154,907	610	113,067
\$ (69)	\$ 46,626	\$ 18,360	\$ 154,907	\$ 610	\$ 113,067

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2011

	Education Jobs Fund Federal Stimulus 25255	LANL Foundation 26113	Indian Health Services USHPS 26157	A Plus for Energy 26179
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	32,227	10,017	-
Federal grants	86,261	-	-	-
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>86,261</u>	<u>32,227</u>	<u>10,017</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	86,261	2,691	2,149	14,049
Support Services				
Students	-	-	7,329	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	30,494	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>86,261</u>	<u>33,185</u>	<u>9,478</u>	<u>14,049</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(958)</u>	<u>539</u>	<u>(14,049)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>(958)</u>	<u>539</u>	<u>(14,049)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>(3,630)</u>	<u>7,173</u>	<u>14,049</u>
<i>Restatement (Note 16)</i>	<u>-</u>	<u>7,607</u>	<u>(1,109)</u>	<u>-</u>
<i>Restated fund balance</i>	<u>-</u>	<u>3,977</u>	<u>6,064</u>	<u>14,049</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 3,019</u>	<u>\$ 6,603</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2011

	Truancy Initiative PED 27141	Rural Initiatives 27143	Libraries - GO Bonds - Laws of 2004 27145	GO Bond Act Libraries 1994-95 PED 27148
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Restatement (Note 16)</i>	<u>149</u>	<u>8</u>	<u>(11,995)</u>	<u>1,761</u>
<i>Restated fund balance</i>	<u>149</u>	<u>8</u>	<u>(11,995)</u>	<u>1,761</u>
<i>Fund balances - end of year</i>	<u>\$ 149</u>	<u>\$ 8</u>	<u>\$ (11,995)</u>	<u>\$ 1,761</u>

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2011

	Kindergarten - Three Plus 27166	After School Enrichment 27168	State Directed Activities 27200
<i>Revenues:</i>			
Property taxes	\$ -	\$ -	\$ -
State grants	36,326	-	53,756
Federal grants	-	-	-
Charges for services	-	-	-
Miscellaneous	-	-	-
Interest	-	-	-
<i>Total revenues</i>	<u>36,326</u>	<u>-</u>	<u>53,756</u>
<i>Expenditures:</i>			
Current:			
Instruction	31,457	-	-
Support Services			
Students	2,243	-	55,223
Instruction	2,569	-	-
General Administration	-	-	-
School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>36,269</u>	<u>-</u>	<u>55,223</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>57</u>	<u>-</u>	<u>(1,467)</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>57</u>	<u>-</u>	<u>(1,467)</u>
<i>Fund balances - beginning of year</i>	<u>(10,661)</u>	<u>-</u>	<u>17,505</u>
<i>Restatement (Note 16)</i>	<u>7,089</u>	<u>(2,500)</u>	<u>-</u>
<i>Restated fund balance</i>	<u>(3,572)</u>	<u>(2,500)</u>	<u>17,505</u>
<i>Fund balances - end of year</i>	<u>\$ (3,515)</u>	<u>\$ (2,500)</u>	<u>\$ 16,038</u>

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

NM Arts Div 28131	GEAR-UP CHE 28178	Private Direct Grants 29102	Rio Arriba County Grant 29107	Total
\$ -	\$ -	\$ -	\$ -	\$ -
-	68,354	-	-	205,365
-	-	-	-	1,398,201
-	-	-	-	22,353
-	-	-	-	-
-	-	-	-	-
-	68,354	-	-	1,625,919
-	66,920	-	-	879,461
-	1,530	-	-	191,264
-	-	-	-	120,146
-	-	-	-	7,318
-	-	-	-	213,763
-	-	-	-	10,147
-	-	-	-	-
-	-	-	-	23,740
-	-	-	-	-
-	-	-	-	166,651
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	68,450	-	-	1,612,490
-	(96)	-	-	13,429
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	(96)	-	-	13,429
-	10,251	1,400	-	144,277
257	(10,451)	-	(4,433)	(62,421)
257	(200)	1,400	(4,433)	81,856
\$ 257	\$ (296)	\$ 1,400	\$ (4,433)	\$ 95,285

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

STATE OF NEW MEXICO

Statement B-3

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 FOOD SERVICES SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	128,281	128,281	139,999	11,718
Miscellaneous	2,000	2,000	4,997	2,997
Interest	-	-	-	-
<i>Total revenues</i>	<u>130,281</u>	<u>130,281</u>	<u>144,996</u>	<u>14,715</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	130,281	130,281	127,364	2,917
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>130,281</u>	<u>130,281</u>	<u>127,364</u>	<u>2,917</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>17,632</u>	<u>17,632</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>17,632</u>	<u>17,632</u>
<i>Fund balances - beginning of year</i>	-	-	54,543	54,543
<i>Restatement (Note 16)</i>	-	-	(71,117)	(71,117)
<i>Restated fund balance</i>	-	-	(16,574)	(16,574)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,058</u>	<u>\$ (16,574)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			9,807	
Adjustments to expenditures			(10,314)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 17,125</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-4

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53

ATHLETICS SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	23,350	23,350	17,356	(5,994)
Interest	-	-	-	-
<i>Total revenues</i>	<u>23,350</u>	<u>23,350</u>	<u>17,356</u>	<u>(5,994)</u>
<i>Expenditures:</i>				
Current:				
Instruction	23,350	23,350	10,708	12,642
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>23,350</u>	<u>23,350</u>	<u>10,708</u>	<u>12,642</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>6,648</u>	<u>6,648</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>6,648</u>	<u>6,648</u>
<i>Fund balances - beginning of year</i>	-	-	(4,303)	(4,303)
<i>Restatement (Note 16)</i>	-	-	17,573	17,573
<i>Restated fund balance</i>	-	-	13,270	13,270
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,918</u>	<u>\$ 19,918</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 6,648</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-5

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 IDEA-B ENTITLEMENT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	69,834	58,554	36,021	(22,533)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>69,834</u>	<u>58,554</u>	<u>36,021</u>	<u>(22,533)</u>
<i>Expenditures:</i>				
Current:				
Instruction	55,051	42,515	30,424	12,091
Support Services				
Students	9,171	7	7	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	1,691	641	1,050
Central Services	5,612	14,341	8,728	5,613
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>69,834</u>	<u>58,554</u>	<u>39,800</u>	<u>18,754</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,779)</u>	<u>(3,779)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,779)</u>	<u>(3,779)</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	(19,392)	(19,392)
<i>Restated fund balance</i>	-	-	(19,392)	(19,392)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (23,171)</u>	<u>\$ (23,171)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			3,801	
Adjustments to expenditures			(22)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-6

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 DISCRETIONARY IDEA-B SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	(3,879)	(3,879)
<i>Restatement (Note 16)</i>	-	-	(82,906)	(82,906)
<i>Restated fund balance</i>	-	-	(86,785)	(86,785)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (86,785)</u>	<u>\$ (86,785)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-7

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 COMPETITIVE IDEA-B SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	(3,256)	(3,256)
<i>Restated fund balance</i>	-	-	(3,256)	(3,256)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,256)</u>	<u>\$ (3,256)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-8

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 PRESCHOOL IDEA-B SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	5,936	11,789	3,341	(8,448)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>5,936</u>	<u>11,789</u>	<u>3,341</u>	<u>(8,448)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,000	6,853	3,341	3,512
Support Services				
Students	4,936	4,936	-	4,936
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,936</u>	<u>11,789</u>	<u>3,341</u>	<u>8,448</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	(1,500)	(1,500)
<i>Restatement (Note 16)</i>	-	-	-	-
<i>Restated fund balance</i>	<u>-</u>	<u>-</u>	<u>(1,500)</u>	<u>(1,500)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,500)</u>	<u>\$ (1,500)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-9

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 IDEA-B EARLY INTERVENTION SERVICES SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	11,366	-	(11,366)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>11,366</u>	<u>-</u>	<u>(11,366)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	11,366	2,902	8,464
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>11,366</u>	<u>2,902</u>	<u>8,464</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,902)</u>	<u>(2,902)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2,902)</u>	<u>(2,902)</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	-	-
<i>Restated fund balance</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,902)</u>	<u>\$ (2,902)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,902	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-10

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 FRESH FRUITS AND VEGETABLES SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	9,150	9,150	8,267	(883)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>9,150</u>	<u>9,150</u>	<u>8,267</u>	<u>(883)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	9,150	9,150	9,150	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>9,150</u>	<u>9,150</u>	<u>9,150</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(883)</u>	<u>(883)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(883)</u>	<u>(883)</u>
<i>Fund balances - beginning of year</i>	-	-	(95)	(95)
<i>Restatement (Note 16)</i>	-	-	-	-
<i>Restated fund balance</i>	<u>-</u>	<u>-</u>	<u>(95)</u>	<u>(95)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (978)</u>	<u>\$ (978)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			883	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-11

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 IDEA-B "RISK POOL" SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	736	736	-	(736)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>736</u>	<u>736</u>	<u>-</u>	<u>(736)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	736	736	-	736
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>736</u>	<u>736</u>	<u>-</u>	<u>736</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	-	-
<i>Restated fund balance</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-12

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 TITLE I 1003G GRANT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	(10,361)	(10,361)
<i>Restatement (Note 16)</i>	-	-	(34,931)	(34,931)
<i>Restated fund balance</i>	<u>-</u>	<u>-</u>	<u>(45,292)</u>	<u>(45,292)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (45,292)</u>	<u>\$ (45,292)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-13

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 CONSOLIDATED ADMINISTRATIVE FUNDS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	(21,996)	(21,996)
<i>Restated fund balance</i>	-	-	(21,996)	(21,996)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (21,996)</u>	<u>\$ (21,996)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-14

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 TECHNOLOGY LITERACY CHALLENGE SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	35	35
<i>Restated fund balance</i>	-	-	35	35
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35</u>	<u>\$ 35</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-15

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 COMPREHENSIVE CLASSROOM REFORM SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	(443)	(443)
<i>Restated fund balance</i>	-	-	(443)	(443)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (443)</u>	<u>\$ (443)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-16

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 READING EXCELLENCE SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	2,065	2,065
<i>Restated fund balance</i>	<u>-</u>	<u>-</u>	<u>2,065</u>	<u>2,065</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,065</u>	<u>\$ 2,065</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-17

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53

TITLE V PART A INNOVATIVE ED PRO STRATEGIES SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	(10,718)	(10,718)
<i>Restated fund balance</i>	-	-	(10,718)	(10,718)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,718)</u>	<u>\$ (10,718)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-18

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 ENGLISH LANGUAGE ACQUISITION SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	10,855	21,833	22,869	1,036
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>10,855</u>	<u>21,833</u>	<u>22,869</u>	<u>1,036</u>
<i>Expenditures:</i>				
Current:				
Instruction	10,855	20,437	11,897	8,540
Support Services				
Students	-	500	-	500
Instruction	-	815	812	3
General Administration	-	81	81	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,855</u>	<u>21,833</u>	<u>12,790</u>	<u>9,043</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>10,079</u>	<u>10,079</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>10,079</u>	<u>10,079</u>
<i>Fund balances - beginning of year</i>	-	-	(37,104)	(37,104)
<i>Restatement (Note 16)</i>	-	-	(37,612)	(37,612)
<i>Restated fund balance</i>	-	-	(74,716)	(74,716)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (64,637)</u>	<u>\$ (64,637)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(13,759)	
Adjustments to expenditures			3,680	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-19

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
TEACHER / PRINCIPAL TRAINING / RECRUITING SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	23,381	28,381	9,501	(18,880)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>23,381</u>	<u>28,381</u>	<u>9,501</u>	<u>(18,880)</u>
<i>Expenditures:</i>				
Current:				
Instruction	23,381	21,961	5,092	16,869
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	2,500	686	1,814
School Administration	-	2,500	341	2,159
Central Services	-	1,420	1,419	1
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>23,381</u>	<u>28,381</u>	<u>7,538</u>	<u>20,843</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,963</u>	<u>1,963</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,963</u>	<u>1,963</u>
<i>Fund balances - beginning of year</i>	-	-	1,038	1,038
<i>Restatement (Note 16)</i>	-	-	(48,508)	(48,508)
<i>Restated fund balance</i>	-	-	(47,470)	(47,470)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (45,507)</u>	<u>\$ (45,507)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1,963)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-20

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
SAFE & DRUG FREE SCHOOLS & COMMUNITY SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	2,035	2,035	1,988	(47)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,035</u>	<u>2,035</u>	<u>1,988</u>	<u>(47)</u>
<i>Expenditures:</i>				
Current:				
Instruction	2,035	2,035	1,988	47
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,035</u>	<u>2,035</u>	<u>1,988</u>	<u>47</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	(2,388)	(2,388)
<i>Restated fund balance</i>	-	-	(2,388)	(2,388)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,388)</u>	<u>\$ (2,388)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-21

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 TITLE I SCHOOL IMPROVEMENT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	39,596	39,596
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>39,596</u>	<u>39,596</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>39,596</u>	<u>39,596</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>39,596</u>	<u>39,596</u>
<i>Fund balances - beginning of year</i>	-	-	(39,596)	(39,596)
<i>Restatement (Note 16)</i>	-	-	(26,879)	(26,879)
<i>Restated fund balance</i>	-	-	(66,475)	(66,475)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (26,879)</u>	<u>\$ (26,879)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(39,596)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-22

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 READING FIRST SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	(36)	(36)
<i>Restatement (Note 16)</i>	-	-	(11,493)	(11,493)
<i>Restated fund balance</i>	<u>-</u>	<u>-</u>	<u>(11,529)</u>	<u>(11,529)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,529)</u>	<u>\$ (11,529)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-23

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 CARL D. PERKINS SECONDARY - REDISTRIBUTION 2 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	20,858	19,823	(1,035)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>20,858</u>	<u>19,823</u>	<u>(1,035)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	20,858	19,823	1,035
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>20,858</u>	<u>19,823</u>	<u>1,035</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Restated fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-24

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 TITLE I - IASA - FEDERAL STIMULUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	104,688	104,143	66,256	(37,887)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>104,688</u>	<u>104,143</u>	<u>66,256</u>	<u>(37,887)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	104,688	104,143	93,036	11,107
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>104,688</u>	<u>104,143</u>	<u>93,036</u>	<u>11,107</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(26,780)</u>	<u>(26,780)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(26,780)</u>	<u>(26,780)</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	-	-
<i>Restated fund balance</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (26,780)</u>	<u>\$ (26,780)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			26,780	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-25

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 ENTITLEMENT IDEA-B - FEDERAL STIMULUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	20,483	-	(20,483)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>20,483</u>	<u>-</u>	<u>(20,483)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	14,518	10,031	4,487
Support Services				
Students	-	365	343	22
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	5,600	-	5,600
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>20,483</u>	<u>10,374</u>	<u>10,109</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(10,374)</u>	<u>(10,374)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(10,374)</u>	<u>(10,374)</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	4,275	4,275
<i>Restated fund balance</i>	<u>-</u>	<u>-</u>	<u>4,275</u>	<u>4,275</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,099)</u>	<u>\$ (6,099)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			10,305	
Adjustments to expenditures			<u>69</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-26

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 PRESCHOOL IDEA-B FEDERAL STIMULUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	3,826	2,314	(1,512)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,826</u>	<u>2,314</u>	<u>(1,512)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	3,826	3,314	512
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,826</u>	<u>3,314</u>	<u>512</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,000)</u>	<u>(1,000)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,000)</u>	<u>(1,000)</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	-	-
<i>Restated fund balance</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,000)</u>	<u>\$ (1,000)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,000	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-27

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 EDUCATION OF HOMELESS FEDERAL STIMULUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	10,000	2,212	(7,788)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,000</u>	<u>2,212</u>	<u>(7,788)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	9,000	6,709	2,291
Support Services				
Students	-	-	-	-
Instruction	-	1,000	-	1,000
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>10,000</u>	<u>6,709</u>	<u>3,291</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,497)</u>	<u>(4,497)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(4,497)</u>	<u>(4,497)</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	-	-
<i>Restated fund balance</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,497)</u>	<u>\$ (4,497)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			4,497	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-28

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 TITLE I 1003G GRANT FEDERAL STIMULUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	500,000	500,000	424,952	(75,048)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>500,000</u>	<u>500,000</u>	<u>424,952</u>	<u>(75,048)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	356,223	341,066	302,977	38,089
Support Services				
Students	19,444	22,294	22,290	4
Instruction	109,833	109,833	104,948	4,885
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	14,500	26,807	23,740	3,067
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>500,000</u>	<u>500,000</u>	<u>453,955</u>	<u>46,045</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(29,003)</u>	<u>(29,003)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(29,003)</u>	<u>(29,003)</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	-	-
<i>Restated fund balance</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (29,003)</u>	<u>\$ (29,003)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			30,677	
Adjustments to expenditures			<u>(1,674)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-29

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 TITLE VII BILINGUAL EDUCATION SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	170	170
<i>Restated fund balance</i>	<u>-</u>	<u>-</u>	<u>170</u>	<u>170</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 170</u>	<u>\$ 170</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-30

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 BILLED/COMP SCHOOL GRANTS USDE SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	(118,390)	(118,390)
<i>Restated fund balance</i>	<u>-</u>	<u>-</u>	<u>(118,390)</u>	<u>(118,390)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (118,390)</u>	<u>\$ (118,390)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-31

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
JOHNSON O'MALLEY SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	5,232	12,455	13,451	996
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>5,232</u>	<u>12,455</u>	<u>13,451</u>	<u>996</u>
<i>Expenditures:</i>				
Current:				
Instruction	4,702	11,925	11,925	-
Support Services				
Students	530	530	530	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,232</u>	<u>12,455</u>	<u>12,455</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>996</u>	<u>996</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>996</u>	<u>996</u>
<i>Fund balances - beginning of year</i>	-	-	(5,705)	(5,705)
<i>Restatement (Note 16)</i>	-	-	2,794	2,794
<i>Restated fund balance</i>	-	-	(2,911)	(2,911)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,915)</u>	<u>\$ (1,915)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(991)	
Adjustments to expenditures			(5)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-32

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 GENERAL EDUCATION PROJECTS "STAR SCHOOLS" SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	(2,000)	(2,000)
<i>Restated fund balance</i>	<u>-</u>	<u>-</u>	<u>(2,000)</u>	<u>(2,000)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,000)</u>	<u>\$ (2,000)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-33

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
IMPACT AID SPECIAL EDUCATION SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	5,400	5,790	1,158	(4,632)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>5,400</u>	<u>5,790</u>	<u>1,158</u>	<u>(4,632)</u>
<i>Expenditures:</i>				
Current:				
Instruction	3,400	3,790	1,501	2,289
Support Services				
Students	2,000	2,000	1,638	362
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,400</u>	<u>5,790</u>	<u>3,139</u>	<u>2,651</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,981)</u>	<u>(1,981)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,981)</u>	<u>(1,981)</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	27,704	27,704
<i>Restated fund balance</i>	-	-	27,704	27,704
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,723</u>	<u>\$ 25,723</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,981	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-34

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
IMPACT AID INDIAN EDUCATION SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	26,296	31,670	5,374
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>26,296</u>	<u>31,670</u>	<u>5,374</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	13,213	12,947	266
Support Services				
Students	-	2,098	2,096	2
Instruction	-	10,985	10,985	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>26,296</u>	<u>26,028</u>	<u>268</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>5,642</u>	<u>5,642</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>5,642</u>	<u>5,642</u>
<i>Fund balances - beginning of year</i>	-	-	17,326	17,326
<i>Restatement (Note 16)</i>	-	-	28,566	28,566
<i>Restated fund balance</i>	-	-	45,892	45,892
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51,534</u>	<u>\$ 51,534</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(12)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 5,630</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-35

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 TITLE XIX MEDICAID 3 / 21 YEARS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	11,891	11,891
<i>Restated fund balance</i>	-	-	11,891	11,891
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,891</u>	<u>\$ 11,891</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-36

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 INDIAN ED FORMULA GRANT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	15,788	19,569	11,728	(7,841)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>15,788</u>	<u>19,569</u>	<u>11,728</u>	<u>(7,841)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	15,788	19,569	19,005	564
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>15,788</u>	<u>19,569</u>	<u>19,005</u>	<u>564</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(7,277)</u>	<u>(7,277)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(7,277)</u>	<u>(7,277)</u>
<i>Fund balances - beginning of year</i>	-	-	(1,499)	(1,499)
<i>Restatement (Note 16)</i>	-	-	28,906	28,906
<i>Restated fund balance</i>	-	-	27,407	27,407
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,130</u>	<u>\$ 20,130</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			7,277	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-37

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 21ST CENTURY SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	(69)	(69)
<i>Restated fund balance</i>	-	-	(69)	(69)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (69)</u>	<u>\$ (69)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-38

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 ELEMENTARY SCHOOL COUNSELING SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	118,914	118,914	100,526	(18,388)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>118,914</u>	<u>118,914</u>	<u>100,526</u>	<u>(18,388)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	112,671	112,351	109,365	2,986
Instruction	-	-	-	-
General Administration	6,243	6,563	6,551	12
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>118,914</u>	<u>118,914</u>	<u>115,916</u>	<u>2,998</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(15,390)</u>	<u>(15,390)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(15,390)</u>	<u>(15,390)</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	1,749	1,749
<i>Restated fund balance</i>	-	-	1,749	1,749
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,641)</u>	<u>\$ (13,641)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			4,011	
Adjustments to expenditures			11,379	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-39

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 RURAL EDUCATION ACHIEVEMENT PROGRAM SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	14,098	22,376	19,269	(3,107)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>14,098</u>	<u>22,376</u>	<u>19,269</u>	<u>(3,107)</u>
<i>Expenditures:</i>				
Current:				
Instruction	14,098	22,376	16,376	6,000
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>14,098</u>	<u>22,376</u>	<u>16,376</u>	<u>6,000</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,893</u>	<u>2,893</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,893</u>	<u>2,893</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	11,680	11,680
<i>Restated fund balance</i>	-	-	11,680	11,680
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,573</u>	<u>\$ 14,573</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,893)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-40

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 TRANSITION TO TEACHING SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	368,511	201,097	200,839	(258)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>368,511</u>	<u>201,097</u>	<u>200,839</u>	<u>(258)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	32,048	-	-	-
School Administration	336,463	201,097	200,839	258
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>368,511</u>	<u>201,097</u>	<u>200,839</u>	<u>258</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	411,518	411,518
<i>Restatement (Note 16)</i>	-	-	(243,382)	(243,382)
<i>Restated fund balance</i>	-	-	168,136	168,136
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 168,136</u>	<u>\$ 168,136</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(18,552)	
Adjustments to expenditures			18,552	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-41

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 NATIVE AMERICAN PROGRAM SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	610	610
<i>Restated fund balance</i>	<u>-</u>	<u>-</u>	<u>610</u>	<u>610</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 610</u>	<u>\$ 610</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-42

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 STATE EQUALIZATION GUARANTEE FEDERAL STIMULUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	31,268	126,356	161,442	35,086
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>31,268</u>	<u>126,356</u>	<u>161,442</u>	<u>35,086</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	31,268	126,356	126,356	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>31,268</u>	<u>126,356</u>	<u>126,356</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>35,086</u>	<u>35,086</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>35,086</u>	<u>35,086</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	47,264	47,264
<i>Restated fund balance</i>	-	-	47,264	47,264
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 82,350</u>	<u>\$ 82,350</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(31,449)	
Adjustments to expenditures			(3,637)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-43

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 EDUCATION JOBS FUND FEDERAL STIMULUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	84,477	73,047	(11,430)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>84,477</u>	<u>73,047</u>	<u>(11,430)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	84,477	84,477	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>84,477</u>	<u>84,477</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(11,430)</u>	<u>(11,430)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(11,430)</u>	<u>(11,430)</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	-	-
<i>Restated fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,430)</u>	<u>\$ (11,430)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			13,214	
Adjustments to expenditures			(1,784)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-44

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 LANL FOUNDATION SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	32,227	32,227	32,227	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>32,227</u>	<u>32,227</u>	<u>32,227</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	10,943	2,786	2,691	95
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	21,284	29,441	29,434	7
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>32,227</u>	<u>32,227</u>	<u>32,125</u>	<u>102</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>102</u>	<u>102</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>102</u>	<u>102</u>
<i>Fund balances - beginning of year</i>	-	-	(3,630)	(3,630)
<i>Restatement (Note 16)</i>	-	-	7,607	7,607
<i>Restated fund balance</i>	-	-	3,977	3,977
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,079</u>	<u>\$ 4,079</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(1,060)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (958)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-45

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 INDIAN HEALTH SERVICES USPHS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	9,000	19,017	10,017	(9,000)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>9,000</u>	<u>19,017</u>	<u>10,017</u>	<u>(9,000)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	3,185	3,185	2,149	1,036
Support Services				
Students	5,815	15,832	7,329	8,503
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>9,000</u>	<u>19,017</u>	<u>9,478</u>	<u>9,539</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>539</u>	<u>539</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>539</u>	<u>539</u>
<i>Fund balances - beginning of year</i>	-	-	7,173	7,173
<i>Restatement (Note 16)</i>	<u>-</u>	<u>-</u>	<u>(1,109)</u>	<u>(1,109)</u>
<i>Restated fund balance</i>	<u>-</u>	<u>-</u>	<u>6,064</u>	<u>6,064</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,603</u>	<u>\$ 6,603</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 539</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-46

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 A PLUS FOR ENERGY SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	14,049	14,049	-	(14,049)
Interest	-	-	-	-
<i>Total revenues</i>	<u>14,049</u>	<u>14,049</u>	<u>-</u>	<u>(14,049)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	14,049	14,049	14,049	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>14,049</u>	<u>14,049</u>	<u>14,049</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(14,049)</u>	<u>(14,049)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(14,049)</u>	<u>(14,049)</u>
<i>Fund balances - beginning of year</i>	-	-	14,049	14,049
<i>Restatement (Note 16)</i>	-	-	-	-
<i>Restated fund balance</i>	<u>-</u>	<u>-</u>	<u>14,049</u>	<u>14,049</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (14,049)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-47

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 DUAL CREDIT INSTRUCTIONAL MATERIALS SPECIAL REVENUE FUNDS
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	23,449	4,685	(18,764)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>23,449</u>	<u>4,685</u>	<u>(18,764)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	23,449	4,685	18,764
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>23,449</u>	<u>4,685</u>	<u>18,764</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	-	-
<i>Restated fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-48

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 TECHNOLOGY FOR EDUCATION PED SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	1,276	1,276
<i>Restatement (Note 16)</i>	-	-	(3,752)	(3,752)
<i>Restated fund balance</i>	-	-	(2,476)	(2,476)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,476)</u>	<u>\$ (2,476)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-49

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 PHYSICAL EDUCATION CLASSES - PED SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	(8,915)	(8,915)
<i>Restated fund balance</i>	-	-	(8,915)	(8,915)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,915)</u>	<u>\$ (8,915)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-50

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 TANF FULL DAY KINDERGARDEN SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	2,305	2,305
<i>Restated fund balance</i>	-	-	2,305	2,305
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,305</u>	<u>\$ 2,305</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-51

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 INCENTIVES FOR SCHOOL IMPROVEMENT ACT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	9,053	9,053
<i>Restated fund balance</i>	-	-	9,053	9,053
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,053</u>	<u>\$ 9,053</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-52

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 FAMILY & YOUTH RESOURCE PRO PED SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	(23,681)	(23,681)
<i>Restatement (Note 16)</i>	-	-	(22,688)	(22,688)
<i>Restated fund balance</i>	-	-	(46,369)	(46,369)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (46,369)</u>	<u>\$ (46,369)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-53

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 TRUANCY INITIATIVE PED SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	149	149
<i>Restated fund balance</i>	-	-	149	149
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 149</u>	<u>\$ 149</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-54

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 RURAL INITIATIVES SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

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

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-55

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 LIBRARIES - GO BONDS - LAWS OF 2004 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	(11,995)	(11,995)
<i>Restated fund balance</i>	-	-	(11,995)	(11,995)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,995)</u>	<u>\$ (11,995)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-56

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 GO BOND ACT: LIBRARIES 1994-95 PED SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	1,761	1,761
<i>Restated fund balance</i>	<u>-</u>	<u>-</u>	<u>1,761</u>	<u>1,761</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,761</u>	<u>\$ 1,761</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-57

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 READING IMPROVEMENT INITIATIVE SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	5,418	5,418
<i>Restated fund balance</i>	-	-	5,418	5,418
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,418</u>	<u>\$ 5,418</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-58

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 MID-SCHOOL TUTORING & STUDENT ENHANCEMENT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	77	77
<i>Restated fund balance</i>	-	-	77	77
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 77</u>	<u>\$ 77</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-59

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 BEGINNING TEACHER MENTORING PROGRAM SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	(3,811)	(3,811)
<i>Restatement (Note 16)</i>	-	-	-	-
<i>Restated fund balance</i>	<u>-</u>	<u>-</u>	<u>(3,811)</u>	<u>(3,811)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,811)</u>	<u>\$ (3,811)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-60

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 BREAKFAST FOR ELEMENTARY STUDENTS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	1,984	1,984
<i>Restated fund balance</i>	-	-	1,984	1,984
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,984</u>	<u>\$ 1,984</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-61

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 LEGISLATIVE APPROPRIATION MATH GRANT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	(18,528)	(18,528)
<i>Restated fund balance</i>	-	-	(18,528)	(18,528)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (18,528)</u>	<u>\$ (18,528)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-62

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 SCHOOL IN NEED OF IMPROVEMENT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	(1,405)	(1,405)
<i>Restated fund balance</i>	-	-	(1,405)	(1,405)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,405)</u>	<u>\$ (1,405)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-63

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 KINDERGARTEN - THREE PLUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	41,735	36,326	36,326	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>41,735</u>	<u>36,326</u>	<u>36,326</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	32,254	31,512	31,512	-
Support Services				
Students	3,412	2,244	2,243	1
Instruction	3,329	2,570	2,569	1
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	2,740	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>41,735</u>	<u>36,326</u>	<u>36,324</u>	<u>2</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2</u>	<u>2</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2</u>	<u>2</u>
<i>Fund balances - beginning of year</i>	-	-	(10,606)	(10,606)
<i>Restatement (Note 16)</i>	-	-	7,089	7,089
<i>Restated fund balance</i>	-	-	(3,517)	(3,517)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,515)</u>	<u>\$ (3,515)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			55	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 57</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-64

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 AFTER SCHOOL ENRICHMENT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	(2,500)	(2,500)
<i>Restated fund balance</i>	-	-	(2,500)	(2,500)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,500)</u>	<u>\$ (2,500)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-65

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 STATE DIRECTED ACTIVITIES ALLOCATION SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	53,756	53,756	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>53,756</u>	<u>53,756</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	53,756	53,755	1
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>53,756</u>	<u>53,755</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
<i>Fund balances - beginning of year</i>	-	-	17,505	17,505
<i>Restatement (Note 16)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Restated fund balance</i>	<u>-</u>	<u>-</u>	<u>17,505</u>	<u>17,505</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,506</u>	<u>\$ 17,506</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(1,468)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,467)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-66

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 NM ARTS DIV SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	257	257
<i>Restated fund balance</i>	-	-	257	257
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 257</u>	<u>\$ 257</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-67

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 GEAR UP CHE SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	85,500	91,500	69,602	(21,898)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>85,500</u>	<u>91,500</u>	<u>69,602</u>	<u>(21,898)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	76,201	85,001	66,920	18,081
Support Services				
Students	8,699	6,099	1,530	4,569
Instruction	600	400	-	400
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>85,500</u>	<u>91,500</u>	<u>68,450</u>	<u>23,050</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,152</u>	<u>1,152</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,152</u>	<u>1,152</u>
<i>Fund balances - beginning of year</i>	-	-	1,279	1,279
<i>Restatement (Note 16)</i>	-	-	(10,451)	(10,451)
<i>Restated fund balance</i>	-	-	(9,172)	(9,172)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,020)</u>	<u>\$ (8,020)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1,248)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (96)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-68

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 PRIVATE DIRECT GRANTS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	1,400	1,400
<i>Restatement (Note 16)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Restated fund balance</i>	<u>-</u>	<u>-</u>	<u>1,400</u>	<u>1,400</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,400</u>	<u>\$ 1,400</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-69

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 RIO ARRIBA COUNTY GRANTS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	(4,433)	(4,433)
<i>Restated fund balance</i>	-	-	(4,433)	(4,433)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,433)</u>	<u>\$ (4,433)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

CAPITAL PROJECTS FUNDS

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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.

Bond Building Fund (31100) – is used to account for bond proceeds and any income earned thereon. The proceeds are restricted for the purpose of making additions to and furnishing of school buildings, or purchasing or improving school grounds or any combination thereof, as approved by the voters of the District.

Special Capital Outlay – State (31400) – To account for special appropriations monies received from the State of New Mexico under Chapter 4, Laws of 1996.

Special Capital Outlay – Federal (31500) – This fund is used to account for the technical assistance, training and education, equipment, marketing, and all costs associated with assisting rural areas in analyzing and assessing forest resource opportunities, maximizing local economic potential through market development and expansion, and diversifying the communities' economic base. This was authorized by the Department of the Interior, Environment, and Related Agencies Appropriations Act, Public Law 106-291.

Energy Efficient Act (31800) – To account for school projects designed to increase the efficiency of the District's buildings. The legislation allows the District to incur long-term contracts to complete these projects. Savings from the modifications made are used to fund the projects. This was approved by the Public Building Energy Efficient Act (6-21-1 to 6-23-10, NMSA 1978).

Educational Technology Equipment Act (31900) – To account for the purchase of education technology equipment. Financing is provided by a special tax levy as authorized by the Education Technology Equipment Act (Section 6-15A-1 to 6-15A-16 NMSA 1978).

Charter School Capital Project Funds:

Capital Improvements SB-9 (31700) - To account for erecting, remodeling, making additions to and furnishing of school buildings, or purchasing or improving school grounds or any combination thereof as identified by the local school board. Financing is provided by the State of New Mexico's State Equalization Matching and a special tax levy as authorized by the Public School District Capital Improvements Act (22-25-1 to 22-25-10 NMSA 1978).

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
JUNE 30, 2011

	Bond Building 31100	Special Capital Outlay - State 31400
ASSETS		
<i>Current Assets</i>		
Cash and temporary investments	\$ 2	\$ 8,274
Accounts receivable		
Taxes	-	-
Due from other governments	-	-
Interfund receivables	-	-
Inventory	-	-
	2	8,274
<i>Total assets</i>	2	8,274
LIABILITIES AND FUND BALANCES		
<i>Current Liabilities:</i>		
Accounts payable	-	-
Accrued expenses	-	-
Accrued compensated absences	-	-
Interfund payables	-	-
Deferred revenue - property taxes	-	-
Deferred revenue - other	-	-
	-	-
<i>Total liabilities</i>	-	-
<i>Fund balances</i>		
Fund Balance:		
Nonspendable	-	-
Restricted	-	8,274
Committed	-	-
Assigned	-	-
Unassigned	2	-
	2	8,274
<i>Total fund balance</i>	2	8,274
<i>Total liabilities and fund balance</i>	\$ 2	\$ 8,274

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

Special Capital Outlay - Federal 31500	Energy Efficient Act 31800	Education Technology 31900	Total
\$ -	\$ 19,992	\$ 399,051	\$ 427,319
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	19,992	399,051	427,319
-	-	-	-
-	-	-	-
-	-	-	-
39,474	-	-	39,474
-	-	-	-
-	-	-	-
39,474	-	-	39,474
-	-	-	-
-	19,992	399,051	427,317
-	-	-	-
-	-	-	-
(39,474)	-	-	(39,472)
(39,474)	19,992	399,051	387,845
\$ -	\$ 19,992	\$ 399,051	\$ 427,319

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT FUNDS
FOR THE YEAR ENDING JUNE 30, 2011

	Bond Building 31100	Special Capital Outlay - State 31400
<i>Revenues:</i>		
Property taxes	\$ -	\$ -
State grants	-	-
Federal grants	-	-
Charges for services	-	-
Miscellaneous	-	-
Interest	-	-
<i>Total revenues</i>	-	-
 <i>Expenditures:</i>		
Current:		
Instruction	-	-
Support Services		
Students	-	-
Instruction	-	-
General Administration	-	-
School Administration	-	-
Central Services	-	-
Operation & Maintenance of Plant	-	-
Student Transportation	-	-
Other Support Services	-	-
Food Services Operations	-	-
Community Service	-	-
Capital outlay	-	-
Debt service		
Principal	-	-
Interest	-	-
<i>Total expenditures</i>	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-
 <i>Other financing sources (uses):</i>		
Operating transfers	-	-
<i>Total other financing sources (uses)</i>	-	-
 <i>Net changes in fund balances</i>	-	-
<i>Fund balances - beginning of year</i>	-	-
<i>Restatement (Note 16)</i>	2	8,274
<i>Restated fund balance</i>	2	8,274
<i>Fund balances - end of year</i>	\$ 2	\$ 8,274

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

Special Capital Outlay - Federal 31500	Energy Efficient Act 31800	Capital Improvements SB-9 31900	Total
\$ -	\$ -	\$ -	\$ -
-	55,735	-	55,735
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	55,735	-	55,735
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	54,260	-	54,260
-	-	-	-
-	-	-	-
-	54,260	-	54,260
-	1,475	-	1,475
-	-	-	-
-	-	-	-
-	1,475	-	1,475
-	1,475	45,979	47,454
(39,474)	17,042	353,072	338,916
(39,474)	18,517	399,051	386,370
\$ (39,474)	\$ 19,992	\$ 399,051	\$ 387,845

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

STATE OF NEW MEXICO

Statement C-3

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53

BOND BUILDING CAPITAL PROJECT FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	2	2
<i>Restated fund balance</i>	-	-	2	2
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ 2</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-4

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 SPECIAL CAPITAL OUTLAY - STATE CAPITAL PROJECT FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	8,274	8,274
<i>Restated fund balance</i>	-	-	8,274	8,274
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,274</u>	<u>\$ 8,274</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-5

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 SPECIAL CAPITAL OUTLAY - FEDERAL CAPITAL PROJECT FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Restatement (Note 16)</i>	-	-	(39,474)	(39,474)
<i>Restated fund balance</i>	-	-	(39,474)	(39,474)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (39,474)</u>	<u>\$ (39,474)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-6

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECT FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 380,000	\$ 380,000	\$ 612,785	\$ 232,785
State grants	9,576	18,384	20,641	2,257
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>389,576</u>	<u>398,384</u>	<u>633,426</u>	<u>235,042</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	389,576	398,384	160,177	238,207
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>389,576</u>	<u>398,384</u>	<u>160,177</u>	<u>238,207</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>473,249</u>	<u>473,249</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>473,249</u>	<u>473,249</u>
<i>Fund balances - beginning of year</i>	-	-	528,297	528,297
<i>Restatement (Note 16)</i>	-	-	(166,556)	(166,556)
<i>Restated fund balance</i>	-	-	361,741	361,741
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 834,990</u>	<u>\$ 834,990</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(30,271)	
Adjustments to expenditures			3,750	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 446,728</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-7

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53

ENERGY EFFICIENT CAPITAL PROJECT FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	55,736	55,736	55,735	(1)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>55,736</u>	<u>55,736</u>	<u>55,735</u>	<u>(1)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	55,736	55,736	54,260	1,476
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>55,736</u>	<u>55,736</u>	<u>54,260</u>	<u>1,476</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,475</u>	<u>1,475</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,475</u>	<u>1,475</u>
<i>Fund balances - beginning of year</i>	-	-	1,475	1,475
<i>Restatement (Note 16)</i>	-	-	17,042	17,042
<i>Restated fund balance</i>	-	-	18,517	18,517
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,992</u>	<u>\$ 19,992</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,475</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-8

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53

EDUCATIONAL TECHNOLOGY EQUIPMENT ACT CAPITAL PROJECT FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	45,979	45,979
<i>Restatement (Note 16)</i>	-	-	353,072	353,072
<i>Restated fund balance</i>	-	-	399,051	399,051
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 399,051</u>	<u>\$ 399,051</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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DEBT SERVICE FUND

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DEBT SERVICE FUNDS

Debt Service Funds account for the services of general long-term debt not being financed by proprietary or nonexpendable trust funds.

Educational Technology Debt Service Fund (43000) is used to account for the debt repayment of the debt incurred through the Education Technology Equipment Act (Capital Projects Fund) (Section 6-15A-1 to 6-15A-16 NMSA 1978).

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STATE OF NEW MEXICO Statement D-1
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
JUNE 30, 2011

	Education Tech Debt Service 43000 <hr/>
ASSETS	
<i>Current Assets</i>	
Cash and temporary investments	\$ 43,280
Accounts receivable	
Taxes	5,038
Due from other governments	-
Interfund receivables	-
Other	-
Inventory	-
	<hr/>
<i>Total assets</i>	<u>48,318</u>
 LIABILITIES AND FUND BALANCES	
<i>Current Liabilities:</i>	
Accounts payable	-
Accrued expenses	-
Accrued compensated absences	-
Interfund payables	-
Deferred revenue - property taxes	4,648
Deferred revenue - other	-
	<hr/>
<i>Total liabilities</i>	<u>4,648</u>
 <i>Fund balances</i>	
Fund Balance:	
Nonspendable	-
Restricted	43,670
Committed	-
Assigned	-
Unassigned	-
	<hr/>
<i>Total fund balance</i>	<u>43,670</u>
<i>Total liabilities and fund balance</i>	<u>\$ 48,318</u>

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

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STATE OF NEW MEXICO

Statement D-2

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
FOR THE YEAR ENDING JUNE 30, 2011

	Education Tech Debt Service
<i>Revenues:</i>	43000
Property taxes	\$ 175,224
State grants	-
Federal grants	-
Miscellaneous	-
Interest	-
<i>Total revenues</i>	<u>175,224</u>
<i>Expenditures:</i>	
Current:	
Instruction	-
Support Services	
Students	-
Instruction	-
General Administration	449
School Administration	-
Central Services	-
Operation & Maintenance of Plant	-
Student Transportation	-
Other Support Services	-
Food Services Operations	-
Community Service	-
Capital outlay	-
Debt service	
Principal	125,000
Interest	21,581
<i>Total expenditures</i>	<u>147,030</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>28,194</u>
<i>Other financing sources (uses):</i>	
Operating transfers	-
<i>Total other financing sources (uses)</i>	<u>-</u>
<i>Net changes in fund balances</i>	<u>28,194</u>
<i>Fund balances - beginning of year</i>	116,791
<i>Restatement (Note 16)</i>	<u>(101,315)</u>
<i>Restated fund balance</i>	<u>15,476</u>
<i>Fund balances - end of year</i>	<u><u>\$ 43,670</u></u>

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No.53
DEBT SERVICE FUND

Statement D-3

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 466,451	\$ 466,451	\$ 549,298	\$ 82,847
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>466,451</u>	<u>466,451</u>	<u>549,298</u>	<u>82,847</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	282,898	282,898	1,452	281,446
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt Service - Principal	415,000	415,000	415,000	-
Debt Service - Interest	61,151	61,151	61,151	-
<i>Total expenditures</i>	<u>759,049</u>	<u>759,049</u>	<u>477,603</u>	<u>281,446</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(292,598)</u>	<u>(292,598)</u>	<u>71,695</u>	<u>364,293</u>
<i>Other financing sources (uses):</i>				
Designated cash	292,598	292,598	-	(292,598)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>292,598</u>	<u>292,598</u>	<u>-</u>	<u>(292,598)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>71,695</u>	<u>71,695</u>
<i>Fund balances - beginning of year</i>	-	-	101,030	101,030
<i>Restatement (Note 16)</i>	-	-	420,447	420,447
<i>Restated fund balance</i>	-	-	521,477	521,477
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 593,172</u>	<u>\$ 521,477</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(23,970)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 47,725</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-4

JEMEZ MOUNTAIN SCHOOL DISTRICT No.53

EDUCATION TECHNOLOGY DEBT SERVICE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 146,852	\$ 146,852	\$ 182,497	\$ 35,645
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>146,852</u>	<u>146,852</u>	<u>182,497</u>	<u>35,645</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,500	1,500	449	1,051
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service - Reserve	57,370	57,370	-	57,370
Debt Service - Principal	125,000	125,000	125,000	-
Debt Service - Interest	21,582	21,582	21,581	1
<i>Total expenditures</i>	<u>205,452</u>	<u>205,452</u>	<u>147,030</u>	<u>58,422</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(58,600)</u>	<u>(58,600)</u>	<u>35,467</u>	<u>94,067</u>
<i>Other financing sources (uses):</i>				
Designated cash	58,600	58,600	-	(58,600)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>58,600</u>	<u>58,600</u>	<u>-</u>	<u>(58,600)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>35,467</u>	<u>35,467</u>
<i>Fund balances - beginning of year</i>	-	-	109,128	109,128
<i>Restatement (Note 16)</i>	-	-	(101,315)	(101,315)
<i>Restated fund balance</i>	-	-	7,813	7,813
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 43,280</u>	<u>\$ 7,813</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(7,273)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 28,194</u>	

The accompanying notes are an integral part of these financial statements

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COMPONENT UNIT

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
LINDRITH AREA HERITAGE CHARTER SCHOOL
COMBINING BALANCE SHEET
JUNE 30, 2011

	General Fund			
	Operational 11000	Instructional Materials 14000	IDEA-B Entitlement 24106	Charter School Stimulus 24146
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 42,137	\$ 9,253	\$ -	\$ -
Accounts receivable				
Due from other governments	-	-	6,758	-
Interfund receivables	13,375	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>55,512</u>	<u>9,253</u>	<u>6,758</u>	<u>-</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	85	-	-	-
Accrued expenses	-	-	-	-
Interfund payables	-	-	6,758	-
Deferred revenue - other	-	-	-	-
Other liabilities				
<i>Total liabilities</i>	<u>85</u>	<u>-</u>	<u>6,758</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted	-	9,253	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	55,427			
<i>Total fund balance</i>	<u>55,427</u>	<u>9,253</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 55,512</u>	<u>\$ 9,253</u>	<u>\$ 6,758</u>	<u>\$ -</u>

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

Entitlement IDEA-B Federal Stimulus 24206	State Equalization Guarantee Federal Stimulus 25250	Education Jobs Fund Federal Stimulus 25255	Capital Improvements SB-9 31700	Total
\$ -	\$ -	\$ -	\$ 610	\$ 52,000
5,600	1,017	-	-	13,375
-	-	-	-	13,375
-	-	-	-	-
-	-	-	-	-
<u>5,600</u>	<u>1,017</u>	<u>-</u>	<u>610</u>	<u>78,750</u>
-	-	-	-	85
-	-	-	-	-
5,600	1,017	-	-	13,375
-	-	-	-	-
-	-	-	-	-
<u>5,600</u>	<u>1,017</u>	<u>-</u>	<u>-</u>	<u>13,460</u>
-	-	-	-	-
-	-	-	610	9,863
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,427</u>
-	-	-	610	65,290
<u>\$ 5,600</u>	<u>\$ 1,017</u>	<u>\$ -</u>	<u>\$ 610</u>	<u>\$ 78,750</u>

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

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STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
LINDRITH AREA HERITAGE CHARTER SCHOOL
GOVERNMENTAL FUNDS

Statement E-1
 (Page 2 of 2)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
JUNE 30, 2011

		Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:		
Fund balances - total governmental funds	\$	65,290
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		41,967
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:		
Accrued compensated absences		
Accrued compensated absences		(2,498)
Net Assets-total Governmental Activities	\$	104,759

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT
LINDRITH AREA HERITAGE CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDING JUNE 30, 2011

	General Fund			
	Operational 11000	Instructional Materials 14000	IDEA-B Entitlement 24106	Charter School Stimulus 24146
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	183,853	697	-	-
Federal grants	-	-	6,758	20,185
Miscellaneous	16,478	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>200,331</u>	<u>697</u>	<u>6,758</u>	<u>20,185</u>
<i>Expenditures:</i>				
Current:				
Instruction	119,929	1,155	6,758	-
Support Services				
Students	4,731	-	-	-
Instruction	13	-	-	-
General Administration	1,791	-	-	-
School Administration	13,261	-	-	-
Central Services	37,206	-	-	-
Operation & Maintenance of Plant	21,067	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	9,963	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>207,961</u>	<u>1,155</u>	<u>6,758</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(7,630)</u>	<u>(458)</u>	<u>-</u>	<u>20,185</u>
<i>Other financing sources (uses):</i>				
Operating transfers	(13,662)	(6,523)	-	20,185
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(13,662)</u>	<u>(6,523)</u>	<u>-</u>	<u>20,185</u>
<i>Net changes in fund balances</i>	<u>(21,292)</u>	<u>(6,981)</u>	<u>-</u>	<u>40,370</u>
<i>Fund balances - beginning of year</i>	<u>49,395</u>	<u>3,188</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 28,103</u>	<u>\$ (3,793)</u>	<u>\$ -</u>	<u>\$ 40,370</u>

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

Entitlement IDEA-B Federal Stimulus 24206	State Equalization Guarantee Federal Stimulus 25250	Education Jobs Fund Federal Stimulus 25255	Capital Improvements SB-9 31700	Total
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	184,550
5,600	2,465	5,356	-	40,364
-	-	-	-	16,478
-	-	-	-	-
<u>5,600</u>	<u>2,465</u>	<u>5,356</u>	<u>-</u>	<u>241,392</u>
5,600	2,465	5,356	-	141,263
-	-	-	-	4,731
-	-	-	-	13
-	-	-	-	1,791
-	-	-	-	13,261
-	-	-	-	37,206
-	-	-	-	21,067
-	-	-	-	-
-	-	-	-	-
-	-	-	-	9,963
-	-	-	-	-
-	-	-	575	575
-	-	-	-	-
-	-	-	-	-
<u>5,600</u>	<u>2,465</u>	<u>5,356</u>	<u>575</u>	<u>229,870</u>
-	-	-	(575)	11,522
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	(575)	11,522
-	-	-	1,185	53,768
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 610</u>	<u>\$ 65,290</u>

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

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STATE OF NEW MEXICO

Statement E-2

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT

(Page 2 of 2)

LINDRITH AREA HERITAGE CHARTER SCHOOL

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDING JUNE 30, 2011

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 11,522
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(19,629)
Capital Outlays	-
Increase in accrued compensated absences	<u>(1,023)</u>
Change in Net Assets-total Governmental Activities	<u><u>\$ (9,130)</u></u>

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

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STATE OF NEW MEXICO

Statement E-3

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT

LINDRITH AREA HERITAGE CHARTER SCHOOL

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	189,123	183,853	183,853	-
Federal grants	-	-	-	-
Miscellaneous	-	10,190	17,890	7,700
Interest	-	-	-	-
<i>Total revenues</i>	<u>189,123</u>	<u>194,043</u>	<u>201,743</u>	<u>7,700</u>
<i>Expenditures:</i>				
Current:				
Instruction	147,475	145,798	124,829	20,969
Support Services				
Students	5,300	5,340	4,731	609
Instruction	-	14	13	1
General Administration	100	1,850	1,791	59
School Administration	17,466	17,766	13,261	4,505
Central Services	38,041	39,975	37,993	1,982
Operation & Maintenance of Plant	15,903	22,051	20,982	1,069
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	8,838	11,217	9,963	1,254
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>233,123</u>	<u>244,011</u>	<u>213,563</u>	<u>30,448</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(44,000)</u>	<u>(49,968)</u>	<u>(11,820)</u>	<u>38,148</u>
<i>Other financing sources (uses):</i>				
Designated cash	44,000	49,968	-	(49,968)
Operating transfers	-	-	13,662	13,662
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>44,000</u>	<u>49,968</u>	<u>13,662</u>	<u>(36,306)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,842</u>	<u>1,842</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>53,670</u>	<u>53,670</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,512</u>	<u>\$ 55,512</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1,412)	
Adjustments to expenditures			5,602	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 6,032</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-4

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT
LINDRITH AREA HERITAGE CHARTER SCHOOL
INSTRUCTIONAL MATERIALS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	697	697	697	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>697</u>	<u>697</u>	<u>697</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	9,801	9,801	1,155	8,646
Support Services				
Students	-	-	-	-
Instruction	400	607	-	607
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,201</u>	<u>10,408</u>	<u>1,155</u>	<u>9,253</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(9,504)</u>	<u>(9,711)</u>	<u>(458)</u>	<u>9,253</u>
<i>Other financing sources (uses):</i>				
Designated cash	9,504	9,711	-	(9,711)
Operating transfers	-	-	6,523	6,523
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>9,504</u>	<u>9,711</u>	<u>6,523</u>	<u>(3,188)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>6,065</u>	<u>6,065</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,188</u>	<u>3,188</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,253</u>	<u>\$ 9,253</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 6,065</u>	

The accompanying notes are an integral part of these financial statements

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT

LINDRITH AREA HERITAGE CHARTER SCHOOL

ENTITLEMENT IDEA-B

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	5,612	-	(5,612)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,612</u>	<u>-</u>	<u>(5,612)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	5,612	5,609	3
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,612</u>	<u>5,609</u>	<u>3</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,609)</u>	<u>(5,609)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(5,609)</u>	<u>(5,609)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,149)</u>	<u>(1,149)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,758)</u>	<u>\$ (6,758)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			6,758	
Adjustments to expenditures			(1,149)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-6

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT
LINDRITH AREA HERITAGE CHARTER SCHOOL
CHARTER SCHOOL STIMULUS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	(20,185)	(20,185)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(20,185)</u>	<u>(20,185)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(20,185)</u>	<u>(20,185)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>20,185</u>	<u>20,185</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			20,185	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT
 LINDRITH AREA HERITAGE CHARTER SCHOOL
 ENTITLEMENT IDEA-B FEDERAL STIMULUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	5,600	-	(5,600)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,600</u>	<u>-</u>	<u>(5,600)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	5,600	5,600	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,600</u>	<u>5,600</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,600)</u>	<u>(5,600)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(5,600)</u>	<u>(5,600)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,600)</u>	<u>\$ (5,600)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			5,600	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT
LINDRITH AREA HERITAGE CHARTER SCHOOL
STATE EQUALIZATION GUARANTEE FEDERAL STIMULUS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	1,940	2,505	2,465	(40)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,940</u>	<u>2,505</u>	<u>2,465</u>	<u>(40)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,940	2,505	2,465	40
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,940</u>	<u>2,505</u>	<u>2,465</u>	<u>40</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,017)</u>	<u>(1,017)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,017)</u>	<u>\$ (1,017)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT
 LINDRITH AREA HERITAGE CHARTER SCHOOL
 EDUCATION JOBS FUND FEDERAL STIMULUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	5,356	5,356	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,356</u>	<u>5,356</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	5,356	5,356	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,356</u>	<u>5,356</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-10

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT
LINDRITH AREA HERITAGE CHARTER SCHOOL
CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	1,844	2,424	-	(2,424)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,844</u>	<u>2,424</u>	<u>-</u>	<u>(2,424)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	1,844	2,424	575	1,849
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,844</u>	<u>2,424</u>	<u>575</u>	<u>1,849</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(575)</u>	<u>(575)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(575)</u>	<u>(575)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,185</u>	<u>1,185</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 610</u>	<u>\$ 610</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (575)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT
LINDRITH AREA HERITAGE CHARTER SCHOOL
CASH RECONCILIATION
JUNE 30, 2011

Statement E-11

	Operational Account 11000	Instructional Materials 14000	Federal Flowthrough 24000	Federal Direct 25000	Cap. Improv. SB 9 31700	Total
Cash, June 30, 2010	53,670	3,188	19,036	(1,017)	1,185	\$ 76,062
Add:						
2010-11 revenues	201,743	697	-	7,821	-	210,261
Transfers	13,662	6,523	-			20,185
Loans from other funds			12,358	1,017	-	13,375
Total cash available	269,075	10,408	31,394	7,821	1,185	319,883
Less:						
2010-11 expenditures	(213,563)	(1,155)	(11,209)	(7,821)	(575)	(234,323)
Transfers	-	-	(20,185)			(20,185)
Loans to other funds	(13,375)	-	-	-	-	(13,375)
Cash, June 30, 2011	<u>\$ 42,137</u>	<u>\$ 9,253</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 610</u>	<u>\$ 52,000</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT
LINDRITH AREA HERITAGE CHARTER SCHOOL
AGENCY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2011

Statement E-12

	<u>Total Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	<u>3,412</u>
<i>Total assets</i>	<u><u>3,412</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>3,412</u>
<i>Total liabilities</i>	<u><u>\$ 3,412</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT
 LINDRITH AREA HERITAGE CHARTER SCHOOL
 AGENCY FUNDS
 STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2011

Statement E-13

	Balance June 30, 2010	Additions	Deletions	Balance June 30, 2011
Activities	2,907	3,942	3,437	\$ 3,412
Total Agency Funds	<u>\$ 2,907</u>	<u>\$ 3,942</u>	<u>\$ 3,437</u>	<u>\$ 3,412</u>

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

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SUPPORTING SCHEDULES

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STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
AGENCY FUNDS
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2011

Schedule I

District:

Activity	Balance June 30, 2010	Additions	Adjustments	Deletions	Balance June 30, 2011
PED Training	\$ 14,331	\$ 1,600	\$ -	\$ 6,244	\$ 9,687
Instructional Materials Institute	-	-	-	-	-
Art	558	251	-	58	751
Gear Up/Highlands	538	-	-	-	538
Science	-	-	-	-	-
Undesignated	-	4,543	3	224	4,322
Undesignated	-	59	105	-	164
Shop	30	75	-	-	105
BPA	-	-	19	-	19
FFA	163	-	-	-	163
FCCLA	230	-	-	-	230
Annual	-	-	905	-	905
Undesignated	-	29	-	-	29
Student Council	-	386	-	146	240
General Administrative	(3,005)	1,371	2,396	762	-
Reserve	1	-	29,917	-	29,918
Coyote Elementary	-	-	228	-	228
Coyote Elementary - General	-	-	58	-	58
Gallina Elementary	5,643	5,095	-	9,550	1,188
Gallina Athletics	1,745	-	-	-	1,745
Gallina/Gallina Elementary	-	-	183	-	183
Lybrook Elementary	3,723	5,360	-	3,241	5,842
Lybrook School Creations	597	-	-	-	597
CMS/CHS	1,828	1,405	293	2,092	1,434
Undesignated	-	-	-	-	-
Australia	-	-	122	-	122
Library	727	4,288	919	5,707	227
Undesignated	-	1,655	160	1,815	-
Technology	11,219	19,929	-	15,607	15,541
Concession Athletics	-	-	3,696	-	3,696
Undesignated	200	-	-	-	200
Boys Athletics	(1,325)	774	1,093	542	-
Girls Athletics	(857)	437	820	400	-
Track/Cross Country	58	2,386	-	1,401	1,043
Districts/Regionals	-	-	-	-	-
Volleyball	2,387	542	-	1,016	1,913
General Athletics	(648)	-	648	-	-
Cheerleading	689	53	417	84	1,075
Class of 2007	-	301	-	-	301
Class of 2008	-	-	42	-	42
Class of 2009	-	-	-	-	-
Class of 2010	2,034	-	-	-	2,034
Class of 2011	1,380	-	-	1,300	80
Class of 2012	3,367	3,023	622	7,012	-
Undesignated	360	132	-	-	492
Class of 2013	559	1,032	-	300	1,291
Class of 2014	3,067	67	-	-	3,134
Student Scholarship	628	750	-	750	628
Charlene Martinez Scholarship	2,686	666	-	1,200	2,152
Across Ages	-	-	145	-	145
	<u>1,229</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,229</u>
Total All Schools	<u>\$ 54,142</u>	<u>\$ 56,209</u>	<u>\$ 42,791</u>	<u>\$ 59,451</u>	<u>\$ 93,691</u>

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

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STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
SCHEDULE OF DEPOSITS
JUNE 30, 2011

Schedule II

Bank Account Type/Name	Bank Balance	Deposits in Transit	Outstanding Checks	Book Balance
Valley National Bank				
Checking - Activity	\$ 93,691	\$ -	\$ -	\$ 93,691
Checking - Operational	1,854	-	1,854	-
Total Valley National Bank	<u>95,545</u>	<u>-</u>	<u>1,854</u>	<u>93,691</u>
Wells Fargo Bank				
Checking - Accounts Payable	95,083	-	94,416	667
Checking - Payroll Account	830,428	-	203,584	626,844
Checking General Account	2,408,914	-	-	2,408,914
Total Wells Fargo Bank	<u>3,334,425</u>	<u>-</u>	<u>298,000</u>	<u>3,036,425</u>
Total cash in bank	<u>\$ 3,429,970</u>	<u>\$ -</u>	<u>\$ 299,854</u>	<u>\$ 3,130,116</u>
Cash per financial statements				
Cash and cash equivalents-Governmental Activities Exhibit A-1				3,036,425
Fiduciary funds - Exhibit D-1				<u>93,691</u>
Total cash and cash equivalents				<u>\$ 3,130,116</u>

Component Unit:

Wells Fargo Bank				
Bank Account Type/Name	Bank Balance	Deposits in Transit	Outstanding Checks	Book Balance
Checking - Operational Account	69,487	-	17,487	52,000
Checking - Support Account	3,607	-	195	3,412
Total cash in bank	<u>\$ 73,094</u>	<u>\$ -</u>	<u>\$ 17,682</u>	<u>\$ 55,412</u>
Cash per financial statements				
Cash and cash equivalents-Governmental Activities Exhibit A-1				52,000
Fiduciary funds - Exhibit D-1				<u>3,412</u>
Total cash and cash equivalents				<u>\$ 55,412</u>

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
CASH RECONCILIATION
JUNE 30, 2011

	Operational Account 11000	Teacherage Account 12000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000
Cash, June 30, 2010	\$ 1,171,417	\$ 35,749	\$ 104,908	\$ (295)	\$ 54,543
Adjustments	314,438	(15,633)	(32,706)	6,060	(71,117)
Add:					
2010-11 revenues	3,071,101	57,787	494,248	12,988	144,996
Loans from other funds					
Total cash available	4,556,956	77,903	566,450	18,753	128,422
Less:					
2010-11 expenditures	(3,182,145)	(31,723)	(493,307)	(3,164)	(127,364)
Loans to other funds	(820,907)	-	-	-	-
Cash, June 30, 2011	<u>\$ 553,904</u>	<u>\$ 46,180</u>	<u>\$ 73,143</u>	<u>\$ 15,589</u>	<u>\$ 1,058</u>

The accompanying notes are an integral part of these financial statements

Athletics Account 22000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000	State Flowthrough 27000
\$ (4,303)	\$ (116,406)	\$ 421,640	\$ 17,592	\$ (19,317)
17,573	(352,133)	(202,452)	6,498	(41,939)
17,356	788,434	613,130	42,244	94,767
	522,021	147,445	-	99,514
30,626	841,916	979,763	66,334	133,025
(10,708)	(839,816)	(604,591)	(55,652)	(94,764)
-	-	-	-	-
<u>\$ 19,918</u>	<u>\$ 2,100</u>	<u>\$ 375,172</u>	<u>\$ 10,682</u>	<u>\$ 38,261</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
CASH RECONCILIATION
JUNE 30, 2011

	State Direct 28000	Local / State 29000	Bond Building Account 31100	Spec. Capital Outlay-State 31400	Federal Capital Outlay 31500
Cash, June 30, 2010	\$ 1,279	\$ 1,400	\$ -	\$ -	\$ -
Adjustments	(10,194)	(4,433)	2	8,274	(39,474)
Add:					
2010-11 revenues	69,602	-	-	-	-
Loans from other funds	8,020	4,433			39,474
Total cash available	68,707	1,400	2	8,274	-
Less:					
2010-11 expenditures	(68,450)	-	-	-	-
Loans to other funds	-	-	-	-	-
Cash, June 30, 2011	<u>\$ 257</u>	<u>\$ 1,400</u>	<u>\$ 2</u>	<u>\$ 8,274</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Cap. Improv. SB 9 31700	Energy Efficiency 31800	Educational Tech Equip 31900	Debt Service Fund 41000	Education Tech Debt Service Fund 43000	Total
\$ 528,297 (166,556)	\$ 1,475 17,042	\$ 45,979 353,072	\$ 101,030 420,447	\$ 109,128 (101,315)	\$ 2,454,116 105,454
633,426	55,735	-	549,298	182,497	6,827,609 820,907
995,167	74,252	399,051	1,070,775	190,310	10,208,086
(160,177) -	(54,260) -	- -	(477,603) -	(147,030) -	(6,350,754) (820,907)
<u>\$ 834,990</u>	<u>\$ 19,992</u>	<u>\$ 399,051</u>	<u>\$ 593,172</u>	<u>\$ 43,280</u>	<u>\$ 3,036,425</u>

The accompanying notes are an integral part of these financial statements

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COMPLIANCE SECTION

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Griego Professional Services, 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 Balderas
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
Jemez Mountain School District No. 53
Gallina, New Mexico

We have audited the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information, the budgetary comparisons for the general fund, and the combining and individual funds presented as supplementary information of Jemez Mountain School District No. 53, New Mexico, as of and for the year ended June 30, 2011, which collectively comprise the District's basic financial statements as listed in the table of contents, and have issued our report thereon dated January 30, 2012. We also have audited the financial statements of each of the District's major capital project funds, the debt service fund, non-major governmental and fiduciary funds and budgetary comparisons presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2011, as listed in the table of contents, and have issued our report thereon dated January 30, 2012. 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

In planning and performing our audit, we considered Jemez Mountain School District No. 53, New Mexico'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.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the District's internal control. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the District's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies in internal control over financial reporting. FS 2004-04, FS 2005-02, FS 2007-02, FS 2008-01, FS 2010-02, FS 2010-04, CS 2008-09, CS 2010-06 and CS 2010-08. A significant deficiency is a deficiency, or 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.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether Jemez Mountain School District No. 53, New Mexico'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 FS 2007-01, FS 2009-08, and FS 2010-01.

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

This report is intended solely for the information and use of management, the Board of Education, others within the organization, New Mexico Public Education Department, the audit committee, the Office of the State Auditor, New Mexico State Legislature, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Grigo Professional Services, LLC

Albuquerque, New Mexico
January 30, 2012

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FEDERAL FINANCIAL ASSISTANCE

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Griego Professional Services, LLC

Certified Public Accountants

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

Hector Balderas
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
Jemez Mountain School District No. 53
Gallina, New Mexico

Compliance

We have audited Jemez Mountain School District No. 53's (the "District") compliance 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 District's major federal programs for the year ended June 30, 2011. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination 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, 2011. However, the results of our auditing procedures disclosed an instance of noncompliance with those requirements, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as item FA 2011-01.

Internal Control Over Compliance

Management of the District 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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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 first paragraph of this section 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 finding identified in our audit is 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 the response.

This report is intended solely for the information and use of management, the Board of Education, others within the District, the New Mexico State Legislature and its committees, and the New Mexico Department of Finance and Administration, the State Auditor, federal awarding agencies, and passthrough entities and is not intended to be and should not be used by anyone other than these specified parties.

Grigo Professional Services, LLC

Albuquerque, New Mexico
January 30, 2012

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2011

Schedule IV

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
U.S. Department of Agriculture			
<i>Pass-through State of New Mexico Department of Education</i>			
Forest Reserve	11000	10.672	53,328
School Lunch Program	21000	10.555	139,999
Fresh Fruits and Vegetables	24118	10.582	9,150
USDA Equipment Assistance Grant	24183	10.579	19,823
<i>Subtotal - Pass-through State of New Mexico Department of Education</i>			<u>222,300</u>
<i>Pass-through State of New Mexico Department of Health and Human Services</i>			
Food Distribution (Commodities)	21000	10.550	9,807
<i>Subtotal - Pass-through State of New Mexico Department of Health and Human Services</i>			<u>9,807</u>
Total U.S. Department of Agriculture			<u>232,107</u>
U.S. Department of Education			
Impact Aid	11000	84.041	111,018
Impact Aid Special Education	25145	84.041	3,139
Impact Aid Indian Education	25147	84.041	26,040
Indian Ed Formula Grant	25184	84.041	19,005
Elementary School Counseling	25215	84.215E	104,537
Transition to Teaching	25236	84.350A	182,287
<i>Subtotal - U.S. Department of Education Direct</i>			<u>446,026</u>
<i>Passthrough State of New Mexico Department of Education</i>			
Title I - IASA (1)	24101	84.010	165,646
Entitlement IDEA B	24106	84.027	39,822
Entitlement IDEA B - Charter School	24106	84.027	6,758
Preschool IDEA-B	24109	84.173	3,341
Early Intervention Services IDEA-B	24112	84.027	2,902
English Language Acquisition	24153	84.365A	9,110
Teacher / Principal Training / Recruiting	24154	84.367A	7,538
Safe & Drug Free Schools & Community	24157	84.186A	1,988
Title I - IASA Federal Stimulus (1)	24201	84.389	93,036
Entitlement IDEA B Federal Stimulus	24206	84.391	10,305
Entitlement IDEA B Federal Stimulus - Charter School	24206	84.391	5,600
Preschool IDEA-B Federal Stimulus	24209	84.392	3,314
Education of the Homeless Federal Stimulus	24213	84.196	6,709
Title I 1003g Grant Federal Stimulus (1)	24224	84.388	455,629
Rural Education Achievement Program	25233	84.350A	16,376
State Equalization Guarantee Federal Stimulus (1)	25250	84.394	129,993
State Equalization Guarantee Federal Stimulus - Charter School	25250	84.394	2,465
Education Jobs Fund Federal Stimulus (1)	25255	84.410	86,261
Education Jobs Fund Federal Stimulus - Charter School	25255	84.410	5,356
Total U.S. Department of Education			<u>1,498,175</u>

(1) Denotes Major Federal Financial Assistance Program

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2011

Schedule IV

U.S. Department of the Interior - Bureau of Indian Affairs Direct			
Johnson O'Malley	25131	10.582	12,460
Total U.S. Department of the Interior - Bureau of Indian Affairs Direct			12,460
Total Federal Financial Assistance			\$ 1,742,742

(1) Denotes Major Federal Financial Assistance Program

Notes to Schedule of Expenditures of Federal Awards

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of the Jemez Mountain School District and is presented on the modified accrual basis of accounting, which is the same basis as was used to prepare the fund 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. Subrecipients

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

3. Non-Cash Federal Assistance

The District received \$9,807 in non-cash federal assistance in the form of commodities assistance.

Reconciliation of Schedule of Expenditures of Federal Awards to Financial Statements:

Total federal awards expended per Schedule of Expenditures of Federal Awards	1,742,742
Total expenditures funded by other sources	4,584,131
Total expenditures	6,326,873

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011

Section I – Summary of Audit Results*Financial Statements:*

- | | |
|--|-------------|
| 1. Type of auditors' report issued | Unqualified |
| 2. Internal control over financial reporting: | |
| a. Material weakness identified? | No |
| b. Significant deficiency identified not considered to be a material weaknesses? | Yes |
| c. Control deficiency identified not considered to be a significant deficiency? | Yes |
| d. Noncompliance material to financial statements noted? | No |

Federal Awards:

- | | |
|---|-------------|
| 1. Internal control over major programs: | |
| a. Material weaknesses identified? | No |
| b. Significant deficiency identified not considered to be material weaknesses? | Yes |
| c. Control deficiency identified not considered to be a significant deficiency? | No |
| 2. Type of auditors' 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 |
| 4. Identification of major programs: | |

CFDA Number	Federal Program
84.010/84.389	Title I Cluster
84.377/84.388	School Improvement Cluster
84.394	State Equalization Guarantee Federal Stimulus
84.410	Education Jobs Fund Federal Stimulus

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011

Section II – Financial Statement Findings

FS 2004-04 — Late Audit Report (Significant Deficiency)

Condition: The district’s audit report for the year ended June 30, 2011 was not submitted to the State auditor by the required due date of November 15, 2011.

Criteria: Audit reports are due on or before the due date, November 15, according to the State Auditor regulation Section 2.2.2.9A.

Effect: The result was the late submission of the District’s audit report for the year ended June 30, 2011. Timely financial statements were not available for management’s use or to perform audit procedures.

Cause: Accounting records required additional adjustments in the areas of cash and fund balance and were not available in time to ensure the submission of a timely audit report.

Auditor’s Recommendation: We recommend that the district post and prepare its accounting records in a timely manner so that the 2012 audit can be completed by the deadline.

Management’s Response: Accounting records required additional adjustments in the areas of cash and fund balance. The records have been adjusted and are now available in time to ensure the submission of a timely audit report.

FS 2005-02 — Cash Appropriations in Excess of Available Cash Balances (Significant Deficiency)

Condition: The District re-budgeted “cash balance” in excess of available cash balances in the following funds:

	Designated <u>Cash</u>	Available <u>Cash & AR</u>	Cash Appropriation <u>In Excess of Cash</u>
Ed Tech Debt Service	\$ 58,600	7,813	(50,787)
Total	\$ 58,600	\$ 7,813	\$ (50,787)

Criteria: All District funds, with the exception of agency funds, are to be budgeted by the local governing body and submitted to the Public Education Department for approval. Cash balances re-budgeted to make up for deficit budgeted revenues that do not cover the budgeted expenditures, cannot exceed the actual cash balance available at the end of the prior year.

Effect: The District has budgeted cash balance that does not exist. If the District expends all budgeted expenditures it could incur debt if the budgeted designated cash does not exist.

Cause: Inadequate monitoring of ending cash balances and budgeting are the cause of this problem.

Auditor’s Recommendation: Budget for future years should be reviewed to insure all funds have adequate budget authority for budgeted expenditures. Greater attention should be given to the budget monitoring process end-of-the-year cash balance estimates.

Management’s Response: Budget for future years will be reviewed with greater scrutiny to insure all funds have adequate budget authority for budgeted expenditures. Greater attention will be given to the budget monitoring process end-of-the-year cash balance estimates.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011

FS 2007-01 Bank Reconciliations (Other Matter)

Condition: The District is not appropriately reconciling cash; the final reconciliations were not reconciled to the general ledger. The District did not have accurate cash balances to input as beginning cash balances at July 1, 2010.

Criteria: Good accounting practice requires that bank reconciliations be performed correctly. PSAB Supplement 7 requires that Districts perform bank reconciliations timely.

Effect: Without performing accurate bank reconciliations, incorrect posting to the general ledger will not be recognized. It is often difficult to detect fraudulent activity if bank reconciliations are not performed. Fraudulent transactions can take place and not be detected.

Cause: Numerous consultants have been involved with the reconciliations and, as a result, District staff has been unable to accurately reconcile the accounts due to having opening balances that needed to be adjusted.

Auditor's Recommendation: We recommend that the District perform accurate bank reconciliations that are reviewed by the Superintendent.

Management's Response: The District did not have accurate cash balances to input as beginning cash balances at July 1, 2010. For the 2011-2012 school year, opening balances will have been adjusted allowing for the reconciliation of the accounts to the General Ledger. The Superintendent will review the reconciliations as they are completed.

FS 2007-02 Preparation of Financial Statements (Significant Deficiency)

Condition: The financial statements and related disclosures are not being prepared by the District.

Criteria: According to the American Institute of Certified Public Accountants' Statement on Auditing Standards No. 115, a system of internal control over financial reporting does not stop at the general ledger. Well designed systems include controls over financial statement preparation, including footnote disclosures.

Effect: When sufficient controls over the preparation of financial statements and related disclosures are not designed, implemented and operating effectively, an entity's ability to prevent, detect, and correct a misstatement in its financial statements is limited.

Cause: The District's personnel do not have the time and have not been adequately trained in understanding the elements of external financial reporting including the preparation of financial statements and related footnote disclosures. The District is in the process of receiving the necessary training required by Statement on Auditing Standard No. 115.

Auditor's Recommendation: The District has made directed effort at gaining the required to be in compliance. The district is also in the process of developing a policies and procedures manual. We recommend District management and personnel continue to receive training on understanding the requirements of external financial reporting. The training should include, but not be limited to:

- Selection of appropriate accounting policies:
 - Governmental Accounting Standards Board (GASB)
 - Generally Accepted Accounting Principles (specifically as applied to governmental units)
 - Financial Accounting Standards Board (FASB)
- Understanding the financial reporting entity
- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements
- Required supplementary information
- Management's discussion and analysis

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011

- Supplementary information required by the Office of the State Auditor

In addition, we recommend that the District continue its development of policies and procedures designed to prevent, detect, and correct possible misstatements in its financial statements and related footnote disclosures so that those procedures can be implemented.

Management's Response: The District will continue its development of policies and procedures designed to prevent, detect, and correct possible misstatements in its financial statements and related footnote disclosures so that those procedures can be implemented. District business office personnel are in the process of receiving the necessary training required by Statement on Auditing Standard No. 115. Staff will attend the "School Business Officer Boot Camp" training offered through the New Mexico School Association of Business Officials (NMASBO) in October, as well as the NMASBO Winter Conference in February and the New Mexico Spring Budget Workshop in March.

FS 2008-01 Deficiencies in Internal Control Structure Design, Operation, and Oversight – Repeated and Revised (Significant Deficiency)

Condition: The District does not have an approved comprehensive documented internal control structure. We noted the following areas in which the District does not have sufficient key internal controls in place. The District is in the process of updating their procedural manuals, including key internal control procedures entity wide or for daily operating activities, but the process has not been completed.

In prior years, those charged with governance lacked sufficient governmental accounting knowledge. This resulted in a hindered ability to monitor, identify, react to, and minimize accounting issues that can negatively affect the District. In the current year, District staff and those charged with governance are making progress toward acquiring sufficient governmental accounting knowledge as noted in FS 2007-02.

As noted at FS 2007-01, the District is not performing accurate cash reconciliations.

Criteria: NMAC 6.20.2.11 states:

- Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP, and that state and federal programs are managed in compliance with applicable laws and regulations. The internal control structure shall include written administrative controls (rules, procedures and practices, and policies that affect the organization) and accounting controls (activity cycles, financial statement captions, accounting applications including computer systems) that are in accordance with GAAP.
- Each school district shall develop, establish and maintain a structure of internal accounting controls and written procedures to provide for segregation of duties, a system of authorization and recording procedures, and sound accounting practices in performance of duties and functions. The duties to be segregated are the authorization to execute a transaction, recording the transaction, and custody of assets involved in the transaction.
- School district management must ensure that protection of the public trust is a major focus when granting the authorization to execute business of the school district.
- Employees handling significant amounts of cash must be adequately bonded. Access to assets is permitted only in accordance with school district authorization.
- Receipts, checks or warrants, purchase orders, and vouchers shall be sequentially pre-numbered.
- School districts shall have proper safeguards to protect unused checks and other pre-numbered forms, undeposited cash and other receipts, and facsimile signature plates.
- Transactions are to be recorded as necessary to permit preparation of financial statements in conformity with GAAP. In addition, school districts shall establish any other criteria applicable to such statements to maintain accountability for assets.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011

- School districts shall conduct independent checks on performance and proper valuation of recorded amounts, such as clerical checks, reconciliations, comparison of assets with recorded accountability, computer-programmed controls, management review of reports that summarize the detail of account balances, and user review of computer generated reports.
- An internal control structure is required to demonstrate the school district's ability to record, process, summarize and report financial data consistent with the following financial statement assertions:
 - rights and ownership
 - existence and occurrence;
 - valuation and allocations;
 - completeness; and,
 - presentation and disclosure.
- The internal control structure shall demonstrate that the school district identifies applicable laws and regulations, and that procedures are designed to provide reasonable assurance that the school district complies with those laws and regulations. Internal control procedures shall be established, implemented and documented through school district correspondence, manuals, training, and other additional methods. Appropriate internal control procedures shall be adopted by the local board within a school district to safeguard its assets, check the accuracy and reliability of its accounting data, promote operational efficiency, and encourage adherence to prescribed managerial policies. The internal control structure shall address all school district transactions. [02-03-93, 11-01-97, 01-15-99; 6.20.2.11 NMAC -Rn, 6 NMAC 2.2.1.11, 05-31-01]

The SAS No. 115 Appendix lists the following circumstances as possible control deficiency, significant deficiency, or material weakness, "inadequate documentation of the components of internal control." SAS 115 paragraph 19 states that ineffective oversight of the agency's financial reporting and internal control by those charged with governance should be regarded as at least a significant deficiency and a strong indicator of a material weakness in internal control.

Effect: Because the internal control structure was not consistently followed, management and staff were unable to properly safeguard assets. Adequate controls were not maintained to prevent or detect intentional misstatements of accounting information.

Cause: For the fiscal year 2011 management did continue to develop and follow its own policies to ensure internal controls were in place and working properly. A final internal control policy and procedural manual must be implemented.

Auditor's Recommendation: The District should finalize its documented comprehensive internal control structure and ensure that it is followed. Anytime the District receives a new grant it should check with the grant contact person to determine whether the grant is federal or non federal funds. Management should maintain a comprehensive list of the District's federal awards throughout the year. Revenues and expenditures of federal funds should be accounted for separately from those of non-federal funds. Management should follow and ensure that all staff follows the District's documented internal control procedures. The body charged with governance should provide effective oversight of the internal control and financial reporting processes.

Management's Response: The District will finalize its documented comprehensive internal control structure and ensure that it is followed. Anytime the District receives a new grant it will check with the grant contact person to determine whether the grant is federal or non-federal funds. Management will maintain a comprehensive list of the District's federal awards throughout the year. Revenues and expenditures of federal funds will be accounted for separately from those of non-federal funds. Management will follow and ensure that all staff follows the District's documented internal control procedures.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2011

FS 2009-08 – Supply Inventory Controls (Other Matter)

Condition: The existing control in the inventory cycle allows one person to perform the authorization function as well as the recording function and have access to assets. In addition, there were no written policies and procedures in place for warehouse personnel to follow for fiscal year 2010-2011 which would ensure accurateness.

Criteria: Proper internal controls dictate that segregation of duties be in place that separates the authorization function from the recording and custodial function. Supervisory controls should be in place to mitigate possible lack of resources to dedicate to this function.

Effect: A lack of proper internal controls which creates a risk that errors or fraud may occur and not be detected in a timely manner.

Cause: It appears there is a lack of segregation of duties and supervisory oversight relating to inventory procedures. The District is working on these procedures for future years; however, procedures were not in place as of June 30, 2009.

Auditors' Recommendations Management must develop policies and procedures that establish a system of segregation of duties and proper supervision over inventory. Moreover, management must implement an inventory system to timely account for the issue of usage of items.

Management's Response: Management will develop policies and procedures that establish a system of segregation of duties and proper supervision over inventory. In addition, management will implement an inventory system to timely account for the issue of usage of items.

FS 2010-01— Payroll Documentation (Other Matter)

Condition: During our test work of personnel files, GPS noted the following:

- Two out of twenty-five employees did not have an I-9 on file.

Criteria: NMAC 6.20.2.18 states the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll as well as maintaining strict internal controls, close supervision and financial accounting in accordance with GAAP. School districts shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form I-9 for citizenship certification), federal and state withholding allowance certificates, pay deduction authorizations, pay or position change notices, Educational Retirement Act plan application, and direct deposit authorizations. The Immigration Reform & Control Act of 1986 requires all employees hired after November 6, 1986 to complete a form I-9 within 3 days of hire. This form is to be retained for either three years after the date of hire or one year after the date of termination, whichever is later.

Effect: The school is not in compliance with NMAC 6.20.2.18 and with IRCA of 1986. By not properly filling out the documents it is possible that the school could allow an individual not legal to employ in the United States take a job, which could put the District at risk for possible litigation and/or subject to penalties and fines from the Internal Revenue Service.

Cause: The District was unaware that the employees had incomplete personnel files. Files which are missing I-9 forms are for student employees. The district was not aware that student work study employees required an I-9 as well.

Auditors' Recommendations: We recommend the District obtain all required information and retain the necessary documents in the employees' personnel files as well as review all supporting documentation for payroll processed.

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Management's Response: The District will obtain all required information and retain the necessary documents in the employees' personnel files as well as review all supporting documentation for payroll processed.

FS 2010-02 – Credit Cards – Repeated (Significant Deficiency)

Condition: While testing a random sample of expenditures, we discovered a credit card was utilized by the School during the fiscal year.

Criteria: Laws of 2009, Regular Session, Chapter 28, Section 3, Subsection L states, "Except for gasoline credit cards used solely for operation of official vehicles, telephone credit cards used solely for official business and procurement cards used as authorized by Section 6-5-9(l) NMSA 1978, none of the appropriations contained in the General Appropriations Act of 2009 may be expended for the payment of agency-issued credit card invoices."

Cause: The administration of the School set up a credit card for use in general operation with vendors.

Effect: This gives the cardholder direct access to public funds with the possibility of incurring unauthorized interest charges, which negates cash controls and is not good accounting practice.

Recommendation: The school has already closed the credit card. In the future, the School should only utilize procurement cards authorized by Section 6-5-9(l) NMSA 1978.

Management's Response: Local government entities in the State of New Mexico (each a "Local Public Body") are authorized under **RFP# 80-000-00-00035** ("Procurement") to utilize the procurement card program of the State of New Mexico ("Procurement Card Program") as the basis for establishing a procurement card program with FIA Card Services, N.A., a Bank of America company, as long as they execute a supporting agreement that describes the services to be provided and rebate schedule, all within the scope of the Procurement. The District will pursue the State procurement card program as an alternative to vendor agreements that may result in incurring unauthorized interest charges, which negates cash controls and is not good accounting practice.

FS 2010-04 – Cash Reconciliation Report Prepared Does not agree with Books of Account (Significant Deficiency)

Condition: Reconciled cash balance per books prepared by the District does not agree with cash reconciliation reports prepared and submitted to State Public Education Department (PED). Significant adjustments were made to beginning balances in order to tie cash, as prepared for PED, to the general ledger.

Criteria: School Districts are required to comply with PED Regulation 6.20.2 NMAC, Governing Budgeting and Accounting for New Mexico Public Schools and School Districts and the Manual of procedures, primary Supplement 7, Cash controls.

Cause: Beginning cash balances recorded on the books of the District are not valid. The lack of validity distorts the ending cash balances prepared by the District and reported to PED.

Effect: General ledger cash balances are not reflective of actual cash available in the funds and could cause the District to spend cash that is not available.

Auditors' Recommendations: The District needs to review all cash accounts in the general ledger to determine their validity. The District should ensure that cash in the general ledger agrees to cash reported to the Public Education Department.

Management's Response: The District will be reviewing all cash accounts in the general ledger to determine their validity. The District will work to ensure that cash in the general ledger agrees to cash reported to the Public Education Department.

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B. Findings-Financial Statement Audit- Component Unit

CS 2008-09 Deficiencies in Internal Control Structure Design, Operation, and Oversight (Significant Deficiency)

Condition: The Lindrith Area Heritage School (School) does not have a comprehensive documented internal control structure.

Criteria: NMAC 6.20.2.11 states:

- Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP, and that state and federal programs are managed in compliance with applicable laws and regulations. The internal control structure shall include written administrative controls (rules, procedures and practices, and policies that affect the organization) and accounting controls (activity cycles, financial statement captions, accounting applications including computer systems) that are in accordance with GAAP.
- Each school district shall develop, establish and maintain a structure of internal accounting controls and written procedures to provide for segregation of duties, a system of authorization and recording procedures, and sound accounting practices in performance of duties and functions. The duties to be segregated are the authorization to execute a transaction, recording the transaction, and custody of assets involved in the transaction.
- An internal control structure is required to demonstrate the school district's ability to record, process, summarize and report financial data consistent with the following financial statement assertions:
 - rights and ownership
 - existence and occurrence;
 - valuation and allocations;
 - completeness; and,
 - presentation and disclosure.
- The internal control structure shall demonstrate that the school district identifies applicable laws and regulations, and that procedures are designed to provide reasonable assurance that the school district complies with those laws and regulations. Internal control procedures shall be established, implemented and documented through school district correspondence, manuals, training, and other additional methods. Appropriate internal control procedures shall be adopted by the local board within a school district to safeguard its assets, check the accuracy and reliability of its accounting data, promote operational efficiency, and encourage adherence to prescribed managerial policies. The internal control structure shall address all school district transactions. [02-03-93, 11-01-97, 01-15-99; 6.20.2.11 NMAC -Rn, 6 NMAC 2.2.1.11, 05-31-01]

The SAS No. 115 Appendix lists the following circumstances as possible control deficiency, significant deficiency, or material weakness, "inadequate documentation of the components of internal control." SAS 115 paragraph 19 states that ineffective oversight of the agency's financial reporting and internal control by those charged with governance should be regarded as at least a significant deficiency and a strong indicator of a material weakness in internal control.

Effect: Because the School's internal control structure is not documented, management key controls are not in place to properly safeguard assets. Adequate controls are not in place to prevent or detect intentional misstatements of accounting information.

Cause: There internal controls are mainly due to the minimal resources that the Charter School has. With only 6 employees at the Charter School consisting of 2 teachers, 2 teacher's assistants, a Business Manager, and a Principal/ Superintendent, it is very difficult to have adequate segregation of all duties.

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Auditor's Recommendation: The Charter School should adopt a documented comprehensive internal control structure. This could be as simple as approving the PED regulations as the School's policy. The Charter School should ensure that all finance staff follow the School's adopted internal control policies. The body charged with governance should provide effective oversight of the internal control and financial reporting processes.

Management's Response: The Charter will work on updating documented comprehensive internal control structure and ensure that it is followed.

CS 2010-06 – Credit Cards (Significant Deficiency)

Condition: The School has three Wells Fargo credit cards and one Home Depot credit card.

Criteria: Laws of 2009, Regular Session, Chapter 28, Section 3, Subsection L states, "Except for gasoline credit cards used solely for operation of official vehicles, telephone credit cards used solely for official business and procurement cards used as authorized by Section 6-5-9(1) NMSA 1978, none of the appropriations contained in the General Appropriations Act of 2009 may be expended for the payment of agency-issued credit card invoices."

Cause: Because of the School's remote location, delivery of food and maintenance items is not considered to be economical by the School. The cardholders use the credit cards to purchase food and maintenance items when they are at larger municipalities.

Effect: This practice gives the cardholder direct access to public funds with the possibility of incurring unauthorized interest charges, which negates cash controls and is not good accounting practice.

Recommendation: The School should only utilize procurement cards authorized by Section 6-5-9(1) NMSA 1978.

Management's Response: In years during which we have used credit cards, we have never incurred a finance charge because we have been diligent in monitoring the due dates. Nor has the school paid for any unauthorized purchase. Each credit card entry has been backed by a purchase order and has been reviewed to be purchased according to approved procedures. When we first got the credit cards, use of credit cards was not prohibited by law. Now it is. In response to this, LAHS is in the process of requesting Purchasing Cards from Bank of America to replace the credit cards. Hopefully, we will be able to get a Purchasing Card even though our purchase amount per year is so small in relation to what is purchased by large districts. In the past we have been told that we do not do enough business to warrant a Purchasing Card.

CS 2010-08 — Cash Appropriations in Excess of Available Cash Balances (Significant Deficiency)

Condition: The District budgeted "cash balance" in excess of available cash balances in the following funds:

	Designated Cash	Available Cash & AR	Cash Appropriation In Excess of Cash
Instructional Materials	\$ 9,711	3,188	(6,523)
Total	\$ 9,711	\$ 3,188	\$ (6,523)

Criteria: All District funds, with the exception of agency funds, are to be budgeted by the local governing body and submitted to the Public Education Department for approval. Cash balances re-budgeted to make up for deficit budgeted revenues that do not cover the budgeted expenditures, cannot exceed the actual cash balance available at the end of the prior year.

Effect: The District has budgeted cash balance that does not exist. If the District expends all budgeted expenditures it could incur debt if the budgeted designated cash does not exist.

Cause: Inadequate monitoring of ending cash balances and budgeting are the cause of this problem.

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Auditor's Recommendation: Budget for future years should be reviewed to insure all funds have adequate budget authority for budgeted expenditures. Greater attention should be given to the budget monitoring process end-of-the-year cash balance estimates.

Management's Response: The Business Manager did not request a decrease in budget for this fund as she should have done. She will be more diligent of items such as this in the future.

C. Findings – Federal Awards

FA 2011-01 ARRA 1512 Reporting (Significant Deficiency)

Federal program information:

Funding agency:	U.S. Department of Education
Pass-through Agency	New Mexico Public Education Department
Award Year	2011
Title:	Special Education – Grants to States, Recovery Act
CFDA number:	84.391
Title:	Special Education – Preschool Grants, Recovery Act
CFDA number:	84.392
Title:	State Fiscal Stabilization Fund – Education State Grants, Recovery Act
CFDA number:	84.394
Title:	Education Jobs Fund
CFDA number:	84.410

Condition: The District was not reporting or monitoring information on the New Mexico Certiclear 1512 website associated with monies it received under the American Recovery and Reinvestment Act of 2009. The New Mexico Department of Education initially set up employees of the District in the Certiclear system along with their default hours. Thereafter the Certiclear system automatically populated all hours by pay period for employees with default hours. It was the District's responsibility to update any hours that differed from the initial default hours.

Criteria: School Districts are required to report certain data on the New Mexico Certiclear 1512 website to ensure that all activities associated with monies received under the American Recovery and Reinvestment Act of 2009 are accurate.

Questioned Costs: None.

Cause: District personnel were not aware of the reporting requirements included in Section 1512 of the American Recovery and Reinvestment Act of 2009.

Effect: Information reported to the State of New Mexico and the federal government in regards to monies received from the American Recovery and Reinvestment Act of 2009 may be incorrect.

Auditors' Recommendations: The District should review prior reports prepared with default employees and hours and amend those reports if needed.

Management's Response: The District will take measures to ensure the timely submission of these reports in the future.

Section IV – Prior Year Audit Findings

FS 2004-04 – Late Audit Report – Repeated
FS 2005-02 – Cash Appropriations in Excess of Available Cash Balances – Repeated
FS 2005-03 – Negative Fund Cash Balances – Resolved
FS 2006-02 – Review of Manual Journal Entries – Resolved

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FS 2007-01 – Bank Reconciliations – Repeated
FS 2007-02 – Preparation of Financial Statements – Repeated
FS 2008-01 – Deficiencies in Internal Control Structure Design, Operation and Oversight – Repeated
FS 2008-06 – Late Collections of Reimbursement – Basis Grants Accounts Receivable – Resolved
FS 2008-07 – Expenditures Exceeded Budget – Resolved
FS 2009-01 – Lack of Supporting Documentation – Receipts - Resolved
FS 2009-04 – Personal Use of Public Vehicle - Resolved
FS 2009-06 – Capital Asset Inventory Count - Resolved
FS 2009-08 – Supply Inventory Controls - Repeated
FS 2009-09 – Bank Deposits - Resolved
FS 2009-10 – Depreciation - Resolved
FS 2010-01 – Payroll Transactions - Repeated
FS 2010-02 – Credit Cards - Repeated
FS 2010-03 – Negative Cash in Student Activity Funds – Resolved
FS 2010-04 – Cash Reconciliation Report does not agree with Books of Account – Repeated

Component Unit:

CS 2007-06 – Preparation of Financial Statements – Resolved
CS 2008-09 – Deficiencies in Internal Control Structure Design, Operation and Oversight – Repeated
CS 2009-01 – Stale Dated Transactions – Resolved
CS 2010-05 – Payroll Documentation – Resolved
CS 2010-06 – Credit Cards – Repeated
CS 2010-07 – Expenditures Exceeded Budget – Resolved
CS 2010-08 – Cash Appropriations in Excess of Available Cash – Repeated

Federal Award Findings:

FA 2005-01 Negative Fund Cash Balances – Resolved
FA 2008-01 Late Collections of Reimbursement – Basis Grants Accounts Receivable – Resolved
FA 2008-02 Data Collection Form – Resolved

Section V – Other Disclosures

Auditor Prepared Financials

Griego Professional Services, LLC assisted in the preparation of the financial statements presented in this report. The District's management has reviewed and approved the financial statements and related notes and they believe that their records adequately support the financial statements.

Exit Conference

The contents of this report were discussed on July 20, 2011. The following individuals were in attendance.

Jemez Mountain School District No. 53
Manuel Medrano, Superintendent
Tom Savage, Business Manager
Mark Valdez, Board Member

Griego Professional Services, LLC
JJ Griego, CPA

Lindrith Area Heritage Charter School
Elaine Newton, Business Manager
Betty Post, Board Secretary