



STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**

**ANNUAL FINANCIAL REPORT**  
June 30, 2010

**De'Aun Willoughby CPA, PC**  
Certified Public Accountant  
Melrose, New Mexico



STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
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 For the Year Ended June 30, 2010

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STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
Official Roster  
June 30, 2010

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**BOARD OF EDUCATION**

Margaret L. Tapia	President
J David Ortiz	Vice-President
Rueben R. Roybal	Secretary
Sharon Dogruel	Member
Jon Paul Romero	Member

**SCHOOL OFFICIALS**

Adan Delgado	Superintendent
Elias Martinez	Business Manager

De'Aun Willoughby CPA, PC

Certified Public Accountant

P.O. Box 223 Melrose, NM 88124

(575) 253-4313

## Independent Auditor's Report

Mr. Hector Balderas  
State Auditor of the State of New Mexico  
Board Members of the POJOAQUE VALLEY SCHOOLS

Mr. Balderas and Members of the Board

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information and the budgetary comparisons for the general funds of POJOAQUE VALLEY SCHOOLS, (District), as of and for the year ended June 30, 2010, 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 and the budgetary comparisons for the major capital project fund, debt service fund 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, 2010, as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2010, and the respective changes in financial position, thereof and the respective budgetary comparisons for the general fund 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 the District as of June 30, 2010, and the respective changes in financial position, thereof and the respective budgetary comparisons for the major capital project fund, debt service fund 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 November 15, 2010, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* and should be considered in assessing the results of our audit.

The POJOAQUE VALLEY SCHOOLS has not presented the Management's Discussion and Analysis that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be a part of, the basic financial statements and the combining and individual financial statements and budgetary comparisons presented as supplemental information.

Our audit was conducted for the purpose of forming opinions on the basic financial statements and the combining and individual fund financial statements. The accompanying schedule of expenditures of federal awards is presented for purpose of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of State, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statements. The additional schedules listed as "other supplemental information" in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information 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.

*De'Aun Willoughby CPA PC*

November 15, 2010

## **FINANCIAL SECTION**

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
 Government-Wide Statement of Net Assets  
 June 30, 2010

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current Assets	
Cash and Cash Equivalents	\$ 8,122,367
Investments	20,091
Taxes Receivable	310,571
Due from Grantor	581,681
Inventory	26,698
Total Current Assets	<u>9,061,408</u>
Noncurrent Assets	
Capital Assets	41,571,374
Less: Accumulated Depreciation	<u>(7,507,311)</u>
Total Noncurrent Assets	<u>34,064,063</u>
Total Assets	<u>43,125,471</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	50,748
Accrued Interest	145,660
Deferred Revenue	1,519
Compensated Absences	100,449
Current Portion of Long-Term Debt	1,175,000
Total Current Liabilities	<u>1,473,376</u>
Noncurrent Liabilities	
Bonds and Notes, Net	<u>7,399,274</u>
Total Noncurrent Liabilities	<u>7,399,274</u>
Total Liabilities	<u>8,872,650</u>
<b>NET ASSETS</b>	
Invested in Capital Assets, Net of Related Debt	25,489,789
Restricted for:	
Capital Projects	3,066,797
Debt Service	41,687
Unrestricted	5,654,548
Total Net Assets	<u>\$ 34,252,821</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
Government-Wide Statement of Activities  
For the Year Ended June 30, 2010

Functions/Programs	Expenses	Program Revenues		Net (Expenses) Revenue and Changes in Net Assets	
		Charges for Services	Operating Grants and Contributions		Capital Grants and Contributions
<b>Governmental Activities</b>					
Instruction	\$ 11,436,503	\$ 287,235	\$ 2,484,907	\$ 0	\$ (8,664,361)
<b>Support Services</b>					
Students	2,849,527	146,085	607,347	0	(2,096,095)
Instruction	227,910	0	6,016	0	(221,894)
General Administration	874,712	0	221,930	0	(652,782)
School Administration	1,887,664	0	209,859	0	(1,677,805)
Central Services	392,051	0	45,914	0	(346,137)
Operation of Plant	2,394,570	0	208,268	0	(2,186,302)
Transportation	917,710	0	859,890	0	(57,820)
Food Service Operations	1,162,012	317,558	840,997	0	(3,457)
Community Services	85,934	0	85,934	0	0
Interest on Long-Term Obligations	302,596	0	0	0	(302,596)
<b>Total Governmental Activities</b>	<b>\$ 22,531,189</b>	<b>\$ 750,878</b>	<b>\$ 5,571,062</b>	<b>\$ 0</b>	<b>(16,209,249)</b>
<b>General Revenues</b>					
<b>Taxes</b>					
Property Taxes, Levied for General Purposes					36,167
Property Taxes, Levied for Capital Projects					321,966
Property Taxes, Levied for Debt Service					1,542,939
<b>Federal and State aid not restricted to specific purpose</b>					
General					13,844,792
Capital					524,414
Interest and investment earnings					50,687
Miscellaneous					90,456
<b>Subtotal, General Revenues</b>					<b>16,411,421</b>
<b>Change in Net Assets</b>					<b>202,172</b>
<b>Net Assets - Beginning</b>					<b>34,050,649</b>
<b>Net Assets - ending</b>					<b>\$ 34,252,821</b>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
 GOVERNMENTAL FUNDS  
 Balance Sheet  
 June 30, 2010

	General Fund		
	Operational	Transportation	Instructional
	Fund 11000	13000	Materials 14000
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 1,244,809	\$ 3,092	\$ 16,684
Investments	0	0	0
Receivables			
Taxes	6,023	0	0
Due From Grantor	0	0	0
Interfund Balance	581,681	0	0
Inventory	0	0	0
Total Assets	<u>\$ 1,832,513</u>	<u>\$ 3,092</u>	<u>\$ 16,684</u>
<b>LIABILITIES AND FUND BALANCE</b>			
<b>Liabilities</b>			
Interfund Balance	\$ 0	\$ 0	\$ 0
Accounts Payable	4,993	0	0
Current Portion Due			
Principal	0	0	0
Interest	0	0	0
Deferred Revenue	5,433	0	0
Total Liabilities	<u>10,426</u>	<u>0</u>	<u>0</u>
<b>Fund Balances</b>			
<b>Reserved for</b>			
Inventory	0	0	0
Special Revenue Funds	0	0	0
Capital Projects	0	0	0
Debt Service	0	0	0
<b>Unreserved, Undesignated, reported in</b>			
General Fund	1,822,087	3,092	16,684
Capital Projects	0	0	0
Total Fund Balances	<u>1,822,087</u>	<u>3,092</u>	<u>16,684</u>
Total Liabilities and Fund Balances	<u>\$ 1,832,513</u>	<u>\$ 3,092</u>	<u>\$ 16,684</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
GOVERNMENTAL FUNDS  
Balance Sheet  
June 30, 2010

	Bond Building 31100	Debt Service 41000	Other Governmental Funds
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 3,066,797	\$ 1,346,269	\$ 2,444,716
Investments	0	20,091	0
Receivables			
Taxes	0	251,132	53,416
Due From Grantor	0	0	581,681
Interfund Balance	0	0	0
Inventory	0	0	26,698
Total Assets	<u>\$ 3,066,797</u>	<u>\$ 1,617,492</u>	<u>\$ 3,106,511</u>
<b>LIABILITIES AND FUND BALANCE</b>			
<b>Liabilities</b>			
Interfund Balance	\$ 0	\$ 0	\$ 581,681
Accounts Payable	0	0	45,755
Current Portion Due			
Principal	0	1,175,000	0
Interest	0	174,791	0
Deferred Revenue	0	226,014	49,700
Total Liabilities	<u>0</u>	<u>1,575,805</u>	<u>677,136</u>
<b>Fund Balances</b>			
<b>Reserved for</b>			
Inventory	0	0	26,698
Special Revenue Funds	0	0	1,341,198
Capital Projects	3,066,797	0	712,854
Debt Service	0	41,687	779
<b>Unreserved, Undesignated, reported in</b>			
General Fund	0	0	0
Capital Projects	0	0	347,846
Total Fund Balances	<u>3,066,797</u>	<u>41,687</u>	<u>2,429,375</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 3,066,797</u>	<u>\$ 1,617,492</u>	<u>\$ 3,106,511</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
GOVERNMENTAL FUNDS  
Balance Sheet  
June 30, 2010

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	Total Governmental Funds
	<u>                    </u>
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 8,122,367
Investments	20,091
Receivables	
Taxes	310,571
Due From Grantor	581,681
Interfund Balance	581,681
Inventory	<u>26,698</u>
Total Assets	<u>\$ 9,643,089</u>
 <b>LIABILITIES AND FUND BALANCE</b>	
<b>Liabilities</b>	
Interfund Balance	\$ 581,681
Accounts Payable	50,748
Current Portion Due	
Principal	1,175,000
Interest	174,791
Deferred Revenue	<u>281,147</u>
Total Liabilities	<u>2,263,367</u>
 <b>Fund Balances</b>	
Reserved for	
Inventory	26,698
Special Revenue Funds	1,341,198
Capital Projects	3,779,651
Debt Service	42,466
Unreserved, Undesignated, reported in	
General Fund	1,841,863
Capital Projects	<u>347,846</u>
Total Fund Balances	<u>7,379,722</u>
 Total Liabilities and Fund Balances	 <u>\$ 9,643,089</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
 Reconciliation of the Governmental Funds  
 Balance Sheet to the Statement of Net Assets  
 June 30, 2010

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Total Fund Balance - Governmental Funds \$ 7,379,722

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

Property taxes receivable will be collected during the next year but are not available soon enough to pay for the current period's expenditures, and therefore are deferred in the funds. 279,628

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

	The cost of capital assets	\$ 41,571,374	
	Accumulated depreciation is	<u>(7,507,311)</u>	
			34,064,063

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

	Bonds payable	(7,515,000)	
	Accrued Interest	29,131	
	Net Issue Costs	115,726	
	Compensated Absences	<u>(100,449)</u>	<u>(7,470,592)</u>
Total net assets - governmental activities		<u>\$</u>	<u><u>34,252,821</u></u>

The notes to the financial statements are an integral part of this statement.



STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
GOVERNMENTAL FUNDS  
Statement of Revenues, Expenditures and Changes  
in Fund Balance  
For the Year Ended June 30, 2010

	General Fund		
	Operational	Transportation	Instructional
	11000	13000	Materials 14000
<b>Revenues</b>			
Property Taxes	\$ 36,041	\$ 0	\$ 0
Fees	105,037	0	0
Investment Income	24,435	0	0
State Grants	11,809,389	859,890	72,598
Federal Grants	2,035,403	0	0
Miscellaneous	90,456	0	0
Total Revenues	<u>14,100,761</u>	<u>859,890</u>	<u>72,598</u>
<b>Expenditures</b>			
Current			
Instruction	8,477,994	0	176,733
Support Services-Students	1,528,365	0	0
Support Services-Instruction	208,247	0	315
Support Services-General Administration	617,837	0	0
Support Services-School Administration	1,612,424	0	0
Central Services	243,868	0	0
Operation & Maintenance of Plant	1,941,181	0	0
Transportation	0	859,093	0
Food Service Operations	0	0	0
Community Services	0	0	0
Capital Outlay	0	0	0
Debt Service			
Bond Issue Costs	0	0	0
Principal	0	0	0
Interest	0	0	0
Total Expenditures	<u>14,629,916</u>	<u>859,093</u>	<u>177,048</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(529,155)</u>	<u>797</u>	<u>(104,450)</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Bond Proceeds	0	0	0
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	(529,155)	797	(104,450)
Fund Balances at Beginning of Year	<u>2,351,242</u>	<u>2,295</u>	<u>121,134</u>
Fund Balance End of Year	<u>\$ 1,822,087</u>	<u>\$ 3,092</u>	<u>\$ 16,684</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
GOVERNMENTAL FUNDS  
Statement of Revenues, Expenditures and Changes  
in Fund Balance  
For the Year Ended June 30, 2010

	Bond Building 31100	Debt Service 41000	Other Governmental Funds
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 1,539,599	\$ 321,314
Fees	0	0	645,841
Investment Income	22,861	2,410	981
State Grants	0	0	1,325,574
Federal Grants	0	0	3,837,414
Miscellaneous	0	0	0
Total Revenues	<u>22,861</u>	<u>1,542,009</u>	<u>6,131,124</u>
<b>Expenditures</b>			
Current			
Instruction	385,999	0	1,840,182
Support Services-Students	0	0	1,276,772
Support Services-Instruction	0	0	19,348
Support Services-General Administration	0	13,469	248,189
Support Services-School Administration	0	0	269,751
Central Services	0	0	141,006
Operation & Maintenance of Plant	0	0	390,924
Transportation	0	0	44,167
Food Service Operations	0	0	1,128,210
Community Services	0	0	85,934
Capital Outlay	1,797,035	0	1,007,377
Debt Service			
Bond Issue Costs	44,280	0	0
Principal	0	1,175,000	0
Interest	0	294,368	0
Total Expenditures	<u>2,227,314</u>	<u>1,482,837</u>	<u>6,451,860</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(2,204,453)</u>	<u>59,172</u>	<u>(320,736)</u>
<b>Other Financing Sources (Uses)</b>			
Transfers	0	0	0
Bond Proceeds	3,000,000	0	0
Total Other Sources (Uses)	<u>3,000,000</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	795,547	59,172	(320,736)
Fund Balances at Beginning of Year	<u>2,271,250</u>	<u>(17,485)</u>	<u>2,750,111</u>
Fund Balance End of Year	<u>\$ 3,066,797</u>	<u>\$ 41,687</u>	<u>\$ 2,429,375</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
GOVERNMENTAL FUNDS  
Statement of Revenues, Expenditures and Changes  
in Fund Balance  
For the Year Ended June 30, 2010

	Total Governmental Funds
Revenues	
Property Taxes	\$ 1,896,954
Fees	750,878
Investment Income	50,687
State Grants	14,067,451
Federal Grants	5,872,817
Miscellaneous	90,456
Total Revenues	<u>22,729,243</u>
Expenditures	
Current	
Instruction	10,880,908
Support Services-Students	2,805,137
Support Services-Instruction	227,910
Support Services-General Administration	879,495
Support Services-School Administration	1,882,175
Central Services	384,874
Operation & Maintenance of Plant	2,332,105
Transportation	903,260
Food Service Operations	1,128,210
Community Services	85,934
Capital Outlay	2,804,412
Debt Service	
Bond Issue Costs	44,280
Principal	1,175,000
Interest	294,368
Total Expenditures	<u>25,828,068</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(3,098,825)</u>
Other Financing Sources (Uses)	
Transfers	0
Bond Proceeds	3,000,000
Total Other Sources (Uses)	<u>3,000,000</u>
Net Change in Fund Balance	(98,825)
Fund Balances at Beginning of Year	<u>7,478,547</u>
Fund Balance End of Year	<u>\$ 7,379,722</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
 Reconciliation of the Governmental Funds  
 Statement of Revenues, Expenditures and Changes in Fund Balance  
 To the Statement of Activities  
 June 30, 2010

Net Change in Fund Balance-Governmental Funds \$ (98,825)

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

Property taxes will not be collected for several months after the District's fiscal year ends, they are not considered "available" revenues in the governmental funds, and are instead reported as deferred revenues. They are however, recorded as revenues in the Statement of Activities.

Deferred Property Taxes, June 30, 2009	(275,510)	
Deferred Property Taxes, June 30, 2010	<u>279,628</u>	4,118

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.

Depreciation expense	\$ (710,667)	
Capital Outlays	<u>2,804,412</u>	2,093,745

The issuance of long-term debt provides current financial resources to governmental funds but has no effect on net assets. (3,000,000)

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets. 1,175,000

Bond issue costs are amortized in the Statement of Activities but are expensed in the year of issue on the Statement of Revenues, Expenditures and Changes in Fund Balances.

Current Issue Costs	44,280	
Amortization Bond issue costs	<u>(21,800)</u>	22,480

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.

Accrued Interest, June 30, 2009	(15,559)	
Accrued Interest, June 30, 2010	<u>29,131</u>	<u>13,572</u>

Some expenses reported in the Statement of Activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Compensated Absences, June 30, 2009	92,531	
Compensated Absences, June 30, 2010	<u>(100,449)</u>	<u>(7,918)</u>

Changes in Net Assets of Governmental Activities \$ 202,172

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
 OPERATIONAL FUND-GENERAL FUND-11000  
 Statement of Revenues, Expenditures, and Changes in Cash Balance -  
 Budget and Actual (Budgetary Basis)  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$ 24,958	\$ 34,958	\$ 35,791	\$ 833
Fees	68,250	68,250	137,622	69,372
Investment Income	30,000	30,000	24,435	(5,565)
State Grants	12,189,920	12,189,920	11,809,388	(380,532)
Federal Revenue	2,297,210	2,297,210	2,035,403	(261,807)
Miscellaneous	6,000	6,000	58,457	52,457
Total Revenues	<u>14,616,338</u>	<u>14,626,338</u>	<u>14,101,096</u>	<u>(525,242)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	7,077,271	6,979,901	6,482,324	497,577
Employee Benefits	2,240,020	2,141,979	1,910,547	231,432
Professional & Tech Services	40,610	40,610	(8,730)	49,340
Other Purchased Services	0	0	65,396	(65,396)
Supplies	0	0	28,878	(28,878)
Total Instruction	<u>9,357,901</u>	<u>9,162,490</u>	<u>8,478,415</u>	<u>684,075</u>
<b>Support Services-Students</b>				
Personnel Services	985,278	1,021,105	1,021,102	3
Employee Benefits	310,513	299,722	297,012	2,710
Professional & Tech Services	419,460	312,309	210,054	102,255
Other Purchased Services	0	65	65	0
Supplies	0	150	132	18
Total Support Services-Students	<u>1,715,251</u>	<u>1,633,351</u>	<u>1,528,365</u>	<u>104,986</u>
<b>Support Services-Instruction</b>				
Personnel Services	155,465	155,465	155,465	0
Employee Benefits	50,543	44,091	42,814	1,277
Supplies	20,000	12,452	9,968	2,484
Total Support Services-Instruction	<u>226,008</u>	<u>212,008</u>	<u>208,247</u>	<u>3,761</u>
<b>Support Services-General Administration</b>				
Personnel Services	486,254	480,809	481,101	(292)
Employee Benefits	153,105	158,470	142,362	16,108
Professional & Tech Services	0	0	(36)	36
Other Purchased Services	0	0	(8,386)	8,386
Supplies	0	7,000	1,919	5,081
Supply Assets	0	0	0	0
Total Support Services-General Administration	<u>\$ 639,359</u>	<u>\$ 646,279</u>	<u>\$ 616,960</u>	<u>\$ 29,319</u>

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
 OPERATIONAL FUND-GENERAL FUND-11000  
 Statement of Revenues, Expenditures, and Changes in Cash Balance -  
 Budget and Actual (Budgetary Basis)  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Support Services-School Administration				
Personnel Services	\$ 1,169,118	\$ 1,173,944	\$ 1,153,530	\$ 20,414
Employee Benefits	368,983	458,269	463,072	(4,803)
Professional & Tech Services	0	0	(1,024)	1,024
Other Purchased Services	0	0	(1,671)	1,671
Supplies	0	10,000	(774)	10,774
Total Support Services-School Administration	<u>1,538,101</u>	<u>1,642,213</u>	<u>1,613,133</u>	<u>29,080</u>
Central Services				
Personnel Services	195,978	196,678	196,670	8
Employee Benefits	64,236	50,901	50,166	735
Professional & Tech Services	0	0	(955)	955
Other Purchased Services	0	8,625	(479)	9,104
Supplies	0	0	(1,534)	1,534
Total Central Services	<u>260,214</u>	<u>256,204</u>	<u>243,868</u>	<u>12,336</u>
Operation & Maintenance of Plant				
Personnel Services	738,960	744,140	744,140	0
Employee Benefits	236,294	248,558	242,979	5,579
Professional & Tech Services	25,000	26,196	24,821	1,375
Purchased Property Services	559,353	559,611	493,222	66,389
Other Purchased Services	362,535	382,535	375,383	7,152
Supplies	43,484	73,484	60,070	13,414
Supply Assets	5,000	5,000	3,693	1,307
Total Operation & Maintenance of Plant	<u>1,970,626</u>	<u>2,039,524</u>	<u>1,944,308</u>	<u>95,216</u>
Total Expenditures	<u>15,707,460</u>	<u>15,592,069</u>	<u>14,633,296</u>	<u>958,773</u>
Excess (Deficiency) of Revenues Over Expenditures	(1,091,122)	(965,731)	(532,200)	433,531
Cash Balance Beginning of Year	<u>2,358,690</u>	<u>2,358,690</u>	<u>2,358,690</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 1,267,568</u>	<u>\$ 1,392,959</u>	<u>\$ 1,826,490</u>	<u>\$ 433,531</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (532,200)	
Net change in Taxes Receivable			376	
Net change in Accounts Payable			2,795	
Net change in Deferred Revenue			(126)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (529,155)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
TRANSPORTATION-GENERAL FUND-13000  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grant	\$ 828,216	\$ 859,890	\$ 859,890	\$ 0
Total Revenues	<u>828,216</u>	<u>859,890</u>	<u>859,890</u>	<u>0</u>
<b>Expenditures</b>				
<b>Transportation</b>				
Purchased Property Services	118,263	157,122	157,122	0
Purchased Services	709,953	702,768	701,971	797
Total Transportation	<u>828,216</u>	<u>859,890</u>	<u>859,093</u>	<u>797</u>
Total Expenditures	<u>828,216</u>	<u>859,890</u>	<u>859,093</u>	<u>797</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	797	797
Cash Balance Beginning of Year	<u>2,295</u>	<u>2,295</u>	<u>2,295</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 2,295</u>	<u>\$ 2,295</u>	<u>\$ 3,092</u>	<u>\$ 797</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 797	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 797</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
 INSTRUCTIONAL MATERIALS-GENERAL FUND-14000  
 Statement of Revenues, Expenditures, and Changes in Cash Balance -  
 Budget and Actual (Budgetary Basis)  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 86,800	\$ 86,800	\$ 72,598	\$ (14,202)
Total Revenues	<u>86,800</u>	<u>86,800</u>	<u>72,598</u>	<u>(14,202)</u>
Expenditures				
Instruction				
Supplies	<u>181,972</u>	<u>181,972</u>	<u>176,732</u>	<u>5,240</u>
Total Instruction	<u>181,972</u>	<u>181,972</u>	<u>176,732</u>	<u>5,240</u>
Support Services-Instruction				
Supplies	<u>12,013</u>	<u>12,013</u>	<u>316</u>	<u>11,697</u>
Total Support Services-Instruction	<u>12,013</u>	<u>12,013</u>	<u>316</u>	<u>11,697</u>
Total Expenditures	<u>193,985</u>	<u>193,985</u>	<u>177,048</u>	<u>16,937</u>
Excess (Deficiency) of Revenues Over Expenditures	(107,185)	(107,185)	(104,450)	2,735
Cash Balance Beginning of Year	<u>121,134</u>	<u>121,134</u>	<u>121,134</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 13,949</u>	<u>\$ 13,949</u>	<u>\$ 16,684</u>	<u>\$ 2,735</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (104,450)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (104,450)</u>	

The notes to the financial statements are an integral part of this statement.



STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
Statement of Fiduciary Net Assets and Liabilities-Agency Funds  
June 30, 2010

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	<u>Agency Funds</u>
Assets	
Cash and Cash Equivalents	\$ 180,318
Total Assets	<u>\$ 180,318</u>
Liabilities	
Deposits Held for Others	\$ 180,318
Total Liabilities	<u>\$ 180,318</u>

The notes to the financial statements are an integral part of this statement.

**NOTE A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the POJOAQUE VALLEY SCHOOLS (District) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued prior to November 30, 1989 that do not conflict with or contradict GASB pronouncements. The more significant of the District's accounting policies are described below.

**Financial Reporting Entity**

The District has been in existence since the early nineteen hundreds, and is currently operating under the provisions of the Public School District Code, Chapter 22, of the New Mexico Statutes Annotated, 1978 Compilation. The District operates with a local board of education - superintendent form of government and provides a supervised program of instruction designed to educate students at the elementary and secondary level.

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the District is considered a *primary government*, since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the District may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges and issue bonded debt.

The District has no component units, defined by GASB Statement No. 14 as other legally separate organizations for which the elected District members are financially accountable. There are no other primary governments with which the School Board Members are financially accountable. There are no other primary governments with which the District has a significant relationship.

The accounts of the District are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

The funds of the District are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classification and a description of each existing fund type follows below:

***Governmental Funds***

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 capital assets and the servicing of general long-term debt.

General Fund - The General Fund consist of three sub funds. The first is the Operational Fund of the District and accounts for all revenues and expenditures of the District not encompassed within other funds. The Transportation fund includes a state grant to provide transportation for students in the District. The Instructional Materials fund accounts for a state grant to provide text books for students in the District.

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

Capital Projects Fund - The Capital Projects Fund is used to account for all resources for the acquisition of capital facilities by the District.

Debt Service Fund - The Debt Service Fund is used to account for the resources for, and the payment of, principal, interest and related costs.

***Fiduciary Fund Type***

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments, or on behalf of other funds within the District.

The Student Activity Fund, an agency fund, accounts for assets held by the District as an agent for the District organizations. These organizations exist with the explicit approval of and are subject to revocation by the District's Board of Education. This accounting reflects the District's agency relationship with the student activity organizations.

**Major Funds**

The District reports the following major governmental funds:

**GENERAL FUND (11000)(13000)(14000)**

The General Fund consist of three sub funds. The first is the Operational Fund of the District and accounts for all revenues and expenditures of the District not encompassed within other funds. The Transportation fund includes a state grant to provide transportation for students in the District. The Instructional Materials fund accounts for a state grant to provide text books for students in the District.

**CAPITAL PROJECT FUND**

Bond Building (31100)

The revenues are derived from a School Building Bond Issue. The expenditures are restricted to major capital improvements.

**DEBT SERVICE FUND (41000)**

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The resources of this fund are generated by a tax levy based upon property values.

**Measurement Focus and Basis of Accounting**

***Government-Wide Financial Statements (GWFS)***

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

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

Program Revenues

Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the District's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the District's general revenues. Program revenues include: 1) charges for services to students or applicants who purchase, use or directly benefit from the goods or services provided by the given function 2) program-specific operating grants and contributions, Transportation, Food Service, Special Revenue Funds such as special education as well as others., and 3) program specific capital grants and contributions.

Expenses

Some functions, such as general government, support services, or administration, include expenses that are, in essence, indirect expenses of other functions. Governments are not required to allocate those indirect expenses among functions. It is the policy of this District not to allocate indirect expenses to functions.

***Fund Financial Statements (FFS)***

Governmental Funds

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 30 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. Any effect of interfund activity has been eliminated from the district-wide financial statements.

Revenues

Taxes. Ad valorem taxes are susceptible to full accrual on the government wide financial statements. Property Tax revenues recognize revenues net of estimated refunds and uncollectible accounts in the period for which the taxes are levied.

Grants. Government mandated nonexchange transaction and voluntary nonexchange transactions. Recipients should recognize revenues in the period when all applicable eligibility requirements have been met and the resources are available.

Revenue Recognition for Grants.

Eligibility requirements for government-mandated and voluntary nonexchange transaction comprise one or more of the following:

1. Required characteristics of recipients. The recipient has the characteristics specified by the provider (are required to be school districts).
2. Time requirements. Time requirements specified by enabling legislation or the provider have been met (period when the resources are required to be used).
3. Reimbursements. The provider offers resources on a reimbursement ("expenditure-driven") basis and the recipient has incurred allowable costs under the applicable program.

4. Contingencies. The providers offer of resources is contingent upon a specified action of the recipient and that action has occurred (the recipient has raised the matching funds).

Other receipts. Other receipts become measurable and available when cash is received by the District and are recognized as revenue at that time.

#### Expenditures

*Salaries* are recorded as paid. Salaries for nine-month employees are paid prior to the end of the fiscal year and therefore are not accrued. Salaries for the twelve month employees payroll are accrued.

#### Other Financing Sources (Uses)

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

#### Basis of Budgeting

Formal budgetary integration is employed as a management control device during the year.

Budgets for the General, Special Revenue, Debt Service and Capital Projects Funds are adopted on a basis inconsistent with generally accepted accounting principles (GAAP). These budgets are prepared using the cash basis of accounting. Budgetary comparisons for the various funds in this report are on the non-GAAP budgetary basis.

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

1. Prior to April 15, (unless a later date is fixed by the Secretary of Education) the local school board submits to the School Budget and Finance Analysis Unit (SBFAU) of the New Mexico Public Education Department an estimated budget for the District for the ensuing fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets submitted to the New Mexico Public Education Department (PED) by the district shall contain headings and details as prescribed by law.
2. Prior to June 20, of each year, the proposed "operating" budget will be reviewed and approved by the SBFAU and certified and approved by the local school board at the public hearing of which notice has been published by the local school board which fixed the estimated budget for the district for the ensuing fiscal year.
3. The "operating" budget will be used by the District until they have been notified that the budget has been approved by the SBFAU and the local school board. The budget shall be integrated formally in to the accounting system. Encumbrances shall be used as an element for control and shall be integrated into the budget system.
4. 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 SBFAU.

5. No school board or officer or employee of the District shall make any expenditures or incur any obligation for the expenditures of public funds unless such expenditure or contractual obligation is made in accordance with an operating budget approved by the division. But this does not prohibit the transfer of funds between line items within a series of a budget.
6. Budget change requests are processed in accordance with Supplement I (Budget Preparation and Maintenance) of the *Manual of Procedures Public School Accounting and Budgeting*. Such changes are initiated by the District and approved by the SBFAU.
7. Legal budget control for expenditures is by function.
8. 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 of the District has been amended during the current fiscal year in accordance with these procedures. The budget schedules included in the accompanying financial statements reflect the approved budget and amendments thereto.

#### Cash and Cash Equivalents

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.

The District is authorized under the provisions of Chapter 6, Article 10, paragraph 10, NMSA 1978, to deposit its money in banks, savings and loan associations and/or credit unions whose accounts are insured by an agency of the United States.

#### Investments

All money not immediately necessary for the public uses of the District may be invested in :

- (a) bonds or negotiable securities of the United States, the state or any county, municipality or school district which has a taxable valuation of real property for the last preceding year of at least one million dollars (1,000,000) and has not defaulted in the payment of any interest or sinking fund obligation or failed to meet any bonds at maturity at any time within five years last preceding; or
- (b) securities that are issued by the United States government or by its agencies or instrumentalities and that are either direct obligations of the United States or are backed by the full faith and credit of the United States government or agencies guaranteed by the United States government.
- (c) in contracts with banks, savings and loan associations or credit unions for the present purchase and resale at a specified time in the future of specific securities at specified prices at a price differential representing the interest income to be earned by the investor. The contract shall be shown on the books of the financial institution as being the property of the investor and the designation shall be contemporaneous with the investment. The contract shall be fully secured by obligations of the United States having a market value of at least one hundred two percent of the contract. The collateral required for investment in the contracts provided for in this subsection shall be shown on the books of the financial institution as being the property of the investor and the designation shall be contemporaneous with investment.

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Receivables and Payables

Receivables include property taxes, interfund loans that are expected to be paid back and amount due from state government agencies related to various grant agreements. Payables represent routine monthly bills for services rendered and products purchased and accrued salaries and benefits.

Property Taxes

The County collects the District's share of property taxes assessed. Property taxes attach an enforceable lien on property as of January 1st. Tax notices are sent by the County treasurer to property owners by November 1st of each year to be paid in whole or in two installments by November 10th and April 10th of each year. The County collects such taxes and distributes them to the District on a monthly basis. The District accounts for its share of property taxes in the General, Debt Service and Capital Projects Funds. Only those collections received are recorded as revenues for the budget presentation.

Elimination and Reclassifications of Certain Receivables and Payables

In the process of aggregating data for the Statement of Net Assets and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

Inventories and Prepaid Items

Purchased inventory is valued at the lower of cost (first-in, first-out) or market. Inventory in the Food Service Fund consists of purchased food and non-food items and United States Department of Agriculture (USDA) commodities. Commodities are shown at the USDA procurement cost. Costs are recorded as expenditures at the time individual inventory items are used (consumption method). Reported inventories are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both District-wide and fund financial statements.

Capital Assets

Capital assets are recorded at historical costs and depreciated over their estimated useful lives (with no salvage value). Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Donated capital assets are recorded at their estimated fair market value on the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

If there are any construction projects funded by the NM Public School Facilities Authority they are included in the appropriate capital projects fund and in the capital assets.

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

Buildings & Improvements	20-50 Years
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	3-15 Years

Capital Leases

Capital leases are recorded at the inception of the leases as expenditures and other financing sources in governmental fund financial statement at the present value of the future minimum lease payments, using the stated or implicit interest rate in the leases. Lease payments are recorded as expenditures on the due date. Capital leases are recorded as a liability in the government-wide financial statement at the time of inception and the corresponding asset is recorded in the capital asset section on the balance sheet.

Short -Term Debt

Short-term debt results from borrowings characterized by anticipation notes, use of lines of credit, and similar loans. The District does not have any activity in short-term debt.

Long-Term Liabilities

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

Restricted Net Assets

For the government-wide statement of net assets, net assets are reported as restricted when constraints placed on net assets use are either:

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

Imposed by law through constitutional provisions or enabling legislation.

When an expense is incurred for purposes for which both restricted and unrestricted net assets are available it will first be applied to restricted resources.

Fund Balances of Fund Financial Statements

Reserved fund balance indicates that portion of fund equity which has been segregated for specific purposes.

Unreserved fund balance indicates that portion of fund equity which is available for budgeting in future periods.

Interfund Transfers

In governmental funds, transfers should be reported as other financing uses in the funds making transfers and as other financing sources in the funds receiving transfers.

Deferred Revenue

The District reports deferred revenues on its Statement of Net Assets and Fund Balance Sheet. Deferred revenues arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the District has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized. Deferred revenues also occur in the fund financial statements when revenue is earned but is not available. The revenue becomes available if received within 30 days of the fiscal year end.



Compensated Absences

After a non-certified employee has been with the District for a period of at least six months, the employee is entitled to a one-week paid vacation; when employed twelve months, the employee is entitled to a two week paid vacation accumulative to no more than 20 contract days. Vacation is to be scheduled at an appropriate time and approved by the supervisor. If an employee is discharged because of lack of work, and through no fault of the employee, the employee shall receive commensurate vacation pay.

The District's recognition and measurement criteria for compensated absences follow:

GASB Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both the following conditions are met:

- (a) The employees' right to receive compensation is attributable to services already rendered.
- (b) It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

The entire compensated absence liability is reported on the government-wide financial statements.

For governmental fund financial statements the current portion of unpaid compensated absences is the amount expected to be paid using expendable available resources. These amounts, if any, are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The noncurrent portion of the liability is not reported.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

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**NOTE B: DEPOSITS AND INVESTMENTS**

The District is required by New Mexico State Statute (Section 6-10-17) to be 50% collateralized. Following is a schedule calculating the requirement and disclosing the pledged securities.

<b>Wells Fargo Bank</b>	Balance Per Bank 6/30/10	Reconciled Balance	Type
<u>Name of Account</u>	<u>6/30/10</u>	<u>Balance</u>	<u>Type</u>
Operational	\$ 5,200,576	\$ 4,066,214	Checking
Other Funds	0	909	Checking
Funds Clearing Account	0	0	Checking
Hot Lunch Program	0	0	Checking
Athletic	47,786	47,789	Checking
Elementary Activity	43,504	43,342	Checking
Intermediate Activity	9,951	8,484	Checking
High School Activity	86,480	80,332	Checking
Middle School Activity	32,573	32,557	Checking
Sixth Grade Academy Activity	2,479	2,402	Checking
Chris Peterson	12,793	12,793	Savings
Dan Lee Memorial	408	408	Savings
TOTAL Deposited	<u>5,436,550</u>	<u>\$ 4,295,230</u>	
Less: FDIC Coverage	<u>(5,436,550)</u>		
Uninsured Amount	0		
50% collateral requirement	0		
Pledged securities	0		
Over (Under) requirement	<u>\$ 0</u>		

The difference between the bank balance and the reconciled balance is outstanding deposits, outstanding checks and pending bank adjustments.

<b>Valley National Bank</b>	Balance Per Bank 6/30/10	Reconciled Balance	Type
<u>Name of Account</u>	<u>6/30/10</u>	<u>Balance</u>	<u>Type</u>
Pojoaque Valley School CD	\$ 2,000,000	\$ 2,000,000	Savings
Pojoaque Valley School CD	1,007,479	1,007,479	Savings
TOTAL Deposited	<u>3,007,479</u>	<u>\$ 3,007,479</u>	
Less: FDIC Coverage	<u>(250,000)</u>		
Uninsured Amount	2,757,479		
50% collateral requirement	1,378,740		
Pledged securities	1,520,384		
Over (Under) requirement	<u>\$ 141,645</u>		

The difference between the bank balance and the reconciled balance is outstanding deposits, outstanding checks and pending bank adjustments.

The following securities are pledged at Valley National Bank.

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<u>Description</u>	<u>CUSIP #</u>	<u>Market Value</u>	<u>Maturity Date</u>	<u>Location</u>
FMNA Pool #945117	31413GPA2	852,321	8/1/2037	TIB, Dallas, TX
FNMA Pool #257135	31371NSY2	668,063	3/1/2038	TIB, Dallas, TX
		<u>1,520,384</u>		

**First National Bank of Santa Fe**

<u>Name of Account</u>	<u>Balance Per Bank 6/30/10</u>	<u>Reconciled Balance</u>	<u>Type</u>
Pojoaque Valley School CD	\$ 1,000,000	\$ 1,000,000	Checking
TOTAL Deposited	<u>1,000,000</u>	<u>\$ 1,000,000</u>	
Less: FDIC Coverage	<u>(250,000)</u>		
Uninsured Amount	750,000		
50% collateral requirement	375,000		
Pledged securities	1,067,367		
Over (Under) requirement	<u>\$ 692,367</u>		

The difference between the bank balance and the reconciled balance is outstanding deposits, outstanding checks and pending bank adjustments.

The following securities are pledged at **First National Bank of Santa Fe**:

<u>Description</u>	<u>CUSIP #</u>	<u>Market Value</u>	<u>Maturity Date</u>	<u>Location</u>
Muni Bond	220112K39	\$ 1,067,367	3/1/28	Boston
		<u>\$ 1,067,367</u>		

**Custodial Credit Risk-Deposits**

<u>Depository Account</u>	<u>Bank Balance</u>
Insured	\$ 5,936,550
Collateralized:	
Collateral held by the pledging bank in District's name	
Uninsured and uncollateralized	<u>2,366,159</u>
Total Deposits	<u>\$ 8,302,709</u>

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. As of June 30, 2010 \$2,366,159, of the District's bank balance of \$8,302,709, was exposed to custodial credit risk.

**New Mexico State Treasurer**

<u>Name of Account</u>	<u>Balance Per Bank 6/30/10</u>	<u>Reconciled Balance</u>	<u>Type</u>
Pojoaque Valley Schools	\$ 20,091	\$ 20,091	Investment
TOTAL Deposited	<u>\$ 20,091</u>	<u>\$ 20,091</u>	

The investments with the State Treasurer are valued at fair value based on quoted market prices as of valuation date.

GASB Statement No. 40, *Deposit and Investment Risk Disclosures*, relates to how deposits and investments are reported in the annual financial statements of governmental entities. GASB Statement No. 40 disclosures inform financial statement users about deposit and investment risks that could affect a government's ability to provide services and meet its obligations as they become due. GASB Statement No. 40 requires governments to disclose deposit and investment risks related to credit risk (including custodial credit risk), concentration of credit risk, interest rate risk, and foreign currency risk. The State Treasurer's Office provides the following information regarding the LGIP:

1. With respect to credit risk, the LGIP, a government investment pool, is rated AAAM by Standard & Poor's. Therefore, the LGIP reports AAAM for credit risk. Public funds are not required to disclose custodial credit risk for external investment pools. Therefore, the LGIP is exempt from this requirement.
  
2. GASB Statement No. 40 defines concentration of credit risk as investments of more than 5% in any one issuer. External investment pools, such as the LGIP, are excluded from the requirement of disclosing concentration of credit risk. Therefore, the LGIP is exempt from this disclosure. However, our portfolio is posted on the State Treasurer's website [www.stonm.org](http://www.stonm.org) and available for review by participants at any time.
  
3. GASB Statement No. 40 defines interest rate risk as the risk that interest rate variations may adversely affect the fair value of an investment. According to GASB Statement No. 40, an acceptable method for reporting interest rate risk is weighted average maturity ("WAM"). The State Treasurer's Office uses this method for reporting purposes for the LGIP. The WAM of the LGIP is identified on the monthly LGIP investment report found on the State Treasurer's Office website at [www.stonm.org](http://www.stonm.org). As of June 30, 2010, the LGIP WAM is 50 days.
  
4. Finally, with respect to foreign currency risk, all investments in the LGIP are in U.S. dollar denominated assets. Therefore, the LGIP has no foreign currency risk.

**NOTE C: INTERFUND BALANCES AND ACTIVITY**

The composition of interfund balances is as follows:

<u>Receivable Funds</u>	<u>Payable Funds</u>	
	<u>Non Major Funds</u>	<u>Total</u>
General Fund	\$ 581,681	\$ 581,681
Total	<u>\$ 581,681</u>	<u>\$ 581,681</u>

The above interfund balances resulted from reimbursement grants. The shortfalls were covered by the General Fund. All transactions will be repaid within one year.

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**NOTE D: TAXES RECEIVABLE**

Following is a schedule of property taxes receivable as of June 30, 2010:

	<u>General</u>	<u>Debt Service</u>
Property Taxes Receivable:		
Available	\$ 690	\$ 25,118
Unavailable	5,433	226,018
TOTAL Property Taxes Receivable	<u>\$ 6,123</u>	<u>\$ 251,136</u>
	<u>Other</u>	
	<u>Governmental</u>	<u>Total</u>
Property Taxes Receivable:		
Available	\$ 5,235	\$ 31,043
Unavailable	48,181	279,632
TOTAL Property Taxes Receivable	<u>\$ 53,416</u>	<u>\$ 310,675</u>

**NOTE E: DUE FROM OTHER GOVERNMENT UNITS**

Amounts due from other agencies and units of government were as follows as of June 30, 2010:

Federal Agencies	\$ 373,557
State Agencies	208,124
Total	<u>\$ 581,681</u>

**NOTE F: DEFERRED REVENUES**

Revenues are deferred in accordance with the modified accrual basis of accounting for the fund financial statements. The following deferred revenues are measurable but do not represent available expendable resources for the Fund Financial Statements for the fiscal year ended June 30, 2010:

	<u>General</u>	<u>Debt Service</u>
Property Taxes	\$ 5,433	\$ 226,014
Federal Revenues	0	0
TOTAL Deferred Revenues	<u>\$ 5,433</u>	<u>\$ 226,014</u>
	<u>Other</u>	
	<u>Governmental</u>	<u>Total</u>
Property Taxes	\$ 48,181	\$ 279,628
Federal Revenues	1,519	1,519
TOTAL Deferred Revenues	<u>\$ 49,700</u>	<u>\$ 281,147</u>

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**NOTE G: CAPITAL ASSETS**

Capital Assets Balances and Activity for the Year Ended June 30, 2010, is as follows:

	Balance 6/30/09	Increases	Deletions	Balance 6/30/10
<b>Governmental Activities</b>				
Capital Assets, not being Depreciated				
Land	\$ 771,802	\$ 127,127	\$ 0	\$ 898,929
Total Capital Assets, not being Depreciated	<u>771,802</u>	<u>127,127</u>	<u>0</u>	<u>898,929</u>
Capital Assets, being Depreciated				
Construction in Progress	5,370,961	2,141,012	0	7,511,973
Buildings & Improvements	30,967,557	0	0	30,967,557
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	<u>1,656,641</u>	<u>536,273</u>	<u>0</u>	<u>2,192,914</u>
Total Capital Assets, being Depreciated	<u>36,803,399</u>	<u>2,677,285</u>	<u>0</u>	<u>40,672,444</u>
Total Capital Assets	<u>37,575,201</u>	<u>2,804,412</u>	<u>0</u>	<u>41,571,373</u>
<b>Less Accumulated Depreciation</b>				
Buildings & Improvements	5,561,341	647,984	0	6,209,325
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	<u>1,235,303</u>	<u>62,684</u>	<u>0</u>	<u>1,297,987</u>
Total Accumulated Depreciation	<u>6,085,976</u>	<u>710,668</u>	<u>0</u>	<u>7,507,312</u>
Capital Assets, net	<u>\$ 31,489,225</u>	<u>\$ 2,093,744</u>	<u>\$ 0</u>	<u>\$ 34,064,061</u>

Depreciation expense was charged to governmental activities as follows:

Instruction	\$ 555,595
Support Services-Students	44,292
Support Services-General	990
Operation & Maintenance of Plant	61,538
Transportation	14,450
Food Service Operations	33,803
Total depreciation expenses	<u>\$ 710,668</u>

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**NOTE H: LONG TERM DEBT**

A summary of activity in the Long-Term Debt is as follows:

	Balance 6/30/09	Additions	Reductions	Balance 6/30/10	Amounts Due Within One Year
Governmental Activities					
Bonds and Notes Payable					
General Obligation					
Bonds	\$ 6,690,000	\$ 3,000,000	\$ 1,000,000	\$ 8,690,000	\$ 1,175,000
Total Bonds	<u>6,690,000</u>	<u>3,000,000</u>	<u>1,000,000</u>	<u>8,690,000</u>	<u>1,175,000</u>
Other Liabilities					
Compensated					
Absences	92,531	89,016	81,098	100,449	100,449
Total Other					
Liabilities	<u>92,531</u>	<u>89,016</u>	<u>81,098</u>	<u>100,449</u>	<u>100,449</u>
Long-Term	<u>\$ 6,782,531</u>	<u>\$ 3,089,016</u>	<u>\$ 1,081,098</u>	<u>\$ 8,790,449</u>	<u>\$ 1,275,449</u>

Payments on the general obligation bonds are made by the Debt Service Funds. The compensated absences liability will ultimately be liquidated by several of the District's governmental funds, with most being paid by the General Fund.

General Obligation Bonds.

The following bonds were issued for the purpose of erecting, furnishing, remodeling and making additions to District buildings and improving District grounds. A tax is annually assessed, levied and collected upon all taxable property within the District for the purpose of providing the necessary funds to meet the interest and principal payments as they become due.

Series	Date of Issue	Original Amount	Interest Rate	Balance
2000	01-01-00	5,200,000	4.63%-5.0%	\$ 1,525,000
2003	02-01-03	2,300,000	2.3%-3.8%	725,000
2005	11-16-04	1,350,000	2.25%-3.4%	750,000
2007	03-02-07	1,900,000	3.53%-3.73%	690,000
2009	04-27-09	2,000,000	3%-4%	2,000,000
2009A	02-15-10	3,000,000	3%	3,000,000
				<u>\$ 8,690,000</u>

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The annual requirements to amortize the general obligation bonds as of June 30, 2010, including interest payments are as follows:

	Principal	Interest	Total
2011	\$ 1,175,000	\$ 306,471	\$ 1,481,471
2012	1,275,000	238,071	1,513,071
2013	1,200,000	190,612	1,390,612
2014	850,000	154,616	1,004,616
2015	865,000	126,505	991,505
2016-2020	3,325,000	292,984	3,617,984
	<u>\$ 8,690,000</u>	<u>\$ 1,309,259</u>	<u>\$ 9,999,259</u>

Reconciliation of Long-Term Debt disclosed in Note H to the Long-Term Debt reported in the Statement of Net Assets.

**Reconciliation of Notes to the Government Wide Statements**

Outstanding Bonds and Loans in Note H	\$ 8,690,000
Issue Costs	(222,379)
Accumulated Amortization	106,653
	<u>\$ 8,574,274</u>
Government Wide Statements	
Amount Reported as Current Amount Due	\$ 1,175,000
Amount Reported as Long-Term Due	7,399,274
Statement of Net Assets	<u>\$ 8,574,274</u>

**NOTE I: COMMITMENTS**

The District contracts with outside vendors for construction and renovation of various facilities. At June 30, 2010, several construction projects were ongoing.

**NOTE J: PENSION PLAN**

Substantially all of the District's full-time employees participate in a public employee retirement system authorized under the Educational Retirement Act (Chapter 22, Article 11, NMSA 1978). The Educational Retirement Board (ERB) is the administrator of the plan, which is a cost-sharing multiple-employer defined 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](http://www.nmerb.org).



Effective July 1, 2009, plan members were required by state statute to contribute 7.9% of their gross salary if they earn \$20,000 or less annually, and plan members earning more than \$20,000 annually were required to contribute 9.4% of their gross salary. The District 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 will increase .75% each year until July 1, 2011 when the employer contribution will be 13.9% of the gross covered salary. The contribution requirements of plan members and the District are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The District's contributions to ERB for the fiscal years ending June 30, 2010, 2009, and 2008, were \$2,309,571, \$1,916,864 and \$1,721,533 respectively, which equal the amount of the required contributions for each fiscal year.

#### **NOTE K: RETIREE HEALTH CARE ACT CONTRIBUTIONS**

The District contributes to the New Mexico Retiree Health Care Fund, a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the New Mexico Retiree Health Care Authority (RHCA). The RHCA provides health care insurance and prescription drug benefits to retired employees of participating New Mexico government agencies, their spouses, dependents, and surviving spouses and dependents. The RHCA Board was established by the Retiree Health Care Act (Chapter 10, Article 7C, NMSA 1978). The 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 the 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.

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.

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](http://www.nmrhca.state.nm.us).

The Retiree Health Care Authority issues a separate, publicly available audited financial report that includes post employment benefit expenditures of premiums and claims paid, participant contributions (employer, employee, and retiree), and net expenditures for the fiscal year. The report also includes the approximate number of retirees participating in the plan. That report may be obtained by writing to the RHCA, Albuquerque State Government Center, 401 Roma, NW, Suite 200, Albuquerque, New Mexico 87102.

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, 2010, the statute required each participating employer to contribute 1.3% of each participating employee's annual salary; each participating employee was required to contribute .65% of their salary. In the fiscal years ending June 30, 2011 through 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</u>	<u>Employee Contribution</u>
2011	1.666%	0.833%
2012	1.834%	0.917%
2013	2.000%	1.000%

Also, employers joining the program after 1/1/98 are also required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals.

The RHCA plan is financed on a pay-as-you-go basis. The employer, employee and retiree contributions are required to be remitted to the RHCA 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, 2010, 2009 and 2008 were \$223,922, \$210,237 and \$194,745 respectively, which equal the required contributions for each year.

**NOTE L: RECONCILIATION OF BUDGETARY BASIS TO GAAP BASIS STATEMENTS**

The Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - all Governmental Fund Types is presented on the budgetary basis to provide a comparison of actual results with the budget. The major differences between the budget basis and GAAP (Generally Accepted Accounting Principles) basis are that:

- A. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
- B. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).

The adjustments necessary to convert the results of operations for the year from GAAP basis to the budget basis for the governmental funds are presented on each individual Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget and Actual (Budgetary Basis).

Reconciliations are located at the bottom of each budget actual.

**NOTE M: INSURANCE COVERAGE**

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; error and omissions; and injuries to employees; and natural disasters. The District, as a New Mexico Public School, is insured through the New Mexico Public Schools Insurance Authority (NMPSIA). Annual premiums are paid by the District to NMPSIA for coverage provided in the following areas:

Workers Compensation  
Property and Automobile Liability and Physical Damage  
Liability and Civil Rights and Personal Injury  
Contract School Bus Coverage; and  
Crime

**NOTE N: SURETY BOND**

The officials and certain employees of the District are covered by a surety bond as required by Section 12-6-7, NMSA, 1978 Compilation.

**NOTE O. BUDGET**

Generally accepted accounting principles require disclosures of certain information concerning individual funds including:

The following funds maintained a deficit fund balance as of June 30, 2010.

Excess of expenditures over appropriations. The following funds exceeded approved budgetary authority for the year ended June 30, 2010:

<u>NONMAJOR</u>	
State Fiscal Stabilization Program Fund-25250	
Instruction	(\$3,551)
Support Services-General	(\$88)
Deferred Leave-42000	
Instruction	(\$23,190)

**SUPPLEMENTAL INFORMATION RELATED TO  
MAJOR FUNDS**

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
 CAPITAL PROJECTS FUND-BOND BUILDING-31100  
 Statement of Revenues, Expenditures, and Changes in Cash Balance -  
 Budget and Actual (Budgetary Basis)  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Investment Income	\$ 22,000	\$ 22,000	\$ 22,861	\$ 861
Total Revenues	<u>22,000</u>	<u>22,000</u>	<u>22,861</u>	<u>861</u>
<b>Expenditures</b>				
<b>Capital Outlay</b>				
Bond Issue Cost	0	50,000	44,280	5,720
Purchased Property Services	1,447,000	4,042,000	1,406,426	2,635,574
Fixed Assets	421,383	496,383	390,609	105,774
Supply Assets	<u>150,000</u>	<u>430,000</u>	<u>385,999</u>	<u>44,001</u>
Total Capital Outlay	<u>2,018,383</u>	<u>5,018,383</u>	<u>2,227,314</u>	<u>2,791,069</u>
Total Expenditures	<u>2,018,383</u>	<u>5,018,383</u>	<u>2,227,314</u>	<u>2,791,069</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(1,996,383)</u>	<u>(4,996,383)</u>	<u>(2,204,453)</u>	<u>2,791,930</u>
<b>Other Financing Sources (Uses)</b>				
Bond Proceeds	<u>3,000,000</u>	<u>3,000,000</u>	<u>3,000,000</u>	<u>0</u>
Total Other Sources (Uses)	<u>3,000,000</u>	<u>3,000,000</u>	<u>3,000,000</u>	<u>0</u>
Net Change in Cash Balance	1,003,617	(1,996,383)	795,547	2,791,930
Cash Balance Beginning of Year	<u>2,271,250</u>	<u>2,271,250</u>	<u>2,271,250</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 3,274,867</u>	<u>\$ 274,867</u>	<u>\$ 3,066,797</u>	<u>\$ 2,791,930</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (2,204,453)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (2,204,453)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
DEBT SERVICE-41000

Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Taxes	\$ 1,244,415	\$ 1,244,415	\$ 1,529,437	\$ 285,022
Investment Income	0	0	2,410	2,410
<b>Total Revenues</b>	<u>1,244,415</u>	<u>1,244,415</u>	<u>1,531,847</u>	<u>287,432</u>
<b>Expenditures</b>				
Support Services-General Administration				
Professional & Tech Services	12,444	12,444	13,469	(1,025)
<b>Total Support Services-General Administration</b>	<u>12,444</u>	<u>12,444</u>	<u>13,469</u>	<u>(1,025)</u>
Debt Service				
Principal	1,000,000	1,000,000	1,000,000	0
Interest	244,415	2,444,415	212,931	2,231,484
<b>Total Debt Service</b>	<u>1,244,415</u>	<u>3,444,415</u>	<u>1,212,931</u>	<u>2,231,484</u>
<b>Total Expenditures</b>	<u>1,256,859</u>	<u>3,456,859</u>	<u>1,226,400</u>	<u>2,230,459</u>
Excess (Deficiency) of Revenues Over Expenditures	(12,444)	(2,212,444)	305,447	2,517,891
Cash Balance Beginning of Year	<u>1,060,913</u>	<u>1,060,913</u>	<u>1,060,913</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 1,048,469</u>	<u>\$ (1,151,531)</u>	<u>\$ 1,366,360</u>	<u>\$ 2,517,891</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 305,447	
Net change in Taxes Receivable			13,502	
Net change in Current Portion Due-Principal			(175,000)	
Net change in Current Portion Due-Interest			(81,437)	
Net change in Deferred Revenue			(3,340)	
<b>Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis</b>			<u>\$ 59,172</u>	

The notes to the financial statements are an integral part of this statement.

**SUPPLEMENTAL INFORMATION RELATED TO  
NON MAJOR FUNDS**

#### **NONMAJOR SPECIAL REVENUE FUNDS**

**Food Services (21000).** To account for revenue and expenditures associated with the school breakfast and lunch program. Funding is provided from fees from patrons and USDA food reimbursements. Authority for creation of this fund is NMSA 22-13-13.

**Athletics (22000).** To account for revenue and expenditures associated with the District's budgeted athletic activities. (NMAC 6.20.2).

**Title I (24101).** To account for a program funded by a Federal grant to supplement the regular instructional program for educationally deprived students. Funding authorized by the Elementary and Secondary Act of 1965, Chapter I of Title I, as amended, Public Laws 100-297, 20 U.S.C. 2701. The fund was created by the authority of federal grant provisions.

**Javits Gifted & Talented Students (24102).** To account for a program funded by a Federal grant to improve gifted education services to students. The funds are to be used for graduate level courses for teachers and to provide services to gifted students.

**IDEA Part B, Entitlement (24106).** 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 the Individuals with Disabilities Education Act, Part B, Sections 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. The fund was created by the authority of federal grant provisions.

**IDEA Part B, Competitive (24107).** 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 the Individuals with Disabilities Education Act, Part B, Sections 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. The fund was created by the authority of federal grant provisions.

**IDEA Preschool (24109).** To account for a program funded by a Federal grant to assist the District in providing a free appropriate public education to preschool disabled children aged three through five years. Funding authorized by the Individuals with Disabilities Education Act, Part B, Section 619, as amended, Public Laws 94-142, 99-457, 100-630, 101-497, 101-476, and 102-119. The fund was created by the authority of federal grant provisions.

**Fresh Fruit & Vegetable (24118).** To account for a Federal grant to provide a variety of free fresh fruits and vegetables to children to help create a healthier school environment. Funding is authorized by the Agriculture, Rural Development, Food and Drug Administration and Related Agencies Act, signed in November 2005, Public Law 109-97.

**IDEA B Reallocation (24120).** To account for additional allocation from PED to fund children at risk. The program is funded by a federal grant to assist in providing free appropriate public education to all handicapped children. Funding authorized by the individuals with Disabilities Education Act, Part B, Sections 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. The funding was created by the authority of federal grant provisions.



**Title I Section 1003G (24124).** To account for revenues and expenditures to improve school in need of improvement specifically for the elementary students. The fund was created by state grant provisions.

**Comprehensive School Reform (24135)** To account for revenues and expenditures received from a federal grant to provide financial incentives for schools that need to substantially improve student achievement, particularly Title I schools. The fund was created by the authority of the Elementary and Secondary Education Act of 1965., Title I, Part A.(PL 107-110).

**ELL Title III Incentive Award (24143)** To account for revenues and expenditures received from a federal grant provided to develop school-wide programs for limited English proficient students that reform, restructure, and upgrade all relevant programs. The fund was created by the Elementary and Secondary Education Act of 1965, as amended, Title VII, Part A.

**Title V-A (24150).** To account for monies received to improve elementary and secondary education for children attending both public and private schools. The fund was created by grant provisions. (PL 103-382).

**English Language Acquisition (24153).** To account for revenues and expenditures received from a federal grant provided to develop school-wide programs for limited English proficient students that reform, restructure, and upgrade all relevant programs. The fund was created by the Elementary and Secondary Education Act of 1965, as amended, Title VII, Part A.

**Teacher/Principal Training & Recruiting (24154).** To provide grants to State Education Agencies (SEAs) on a formula basis to increase student academic achievement through strategies such as improving teacher and principal quality and increasing the number of highly qualified teachers in the classroom and highly qualified principals and assistant principals in schools and hold local educational agencies and schools accountable for improvements in student academic achievement. Elementary and Secondary Education Act of 1965, as amended, Title II, Part A (PL 107-110).

**Safe & Drug Free Schools & Community (24157).** To offer a disciplined environment conducive to learning, by preventing violence in and around schools and strengthen programs that prevent the illegal use of alcohol, tobacco, and drugs, involve parents, and coordinated with related Federal, State, and community efforts and resources. Elementary and Secondary Education Act , Title IV, Part A, Subpart 1, as amended. 20 USC 7111-7118.

**Title I Improvements (24162), Title I Recovery Act (24201).** To account for a program funded by a Federal grant to supplement the regular instructional program for educationally deprived students. Funding authorized by the Elementary and Secondary Act of 1965, Chapter I of Title I, as amended, Public Laws 100-297, 20 U.S.C. 2701 and ARRA. Program regulations are found at 34 CFR part 200. The Education Department General Administrative Regulations (EDGAR) at 34 CFR parts 76, 77, 81, 82, 98, and 99 also apply to this program, as do certain requirements of 34 CFR part 299 (General Provisions). The fund was created by the authority of federal grant provisions.

**IDEA B Recovery Act (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 the Individuals with Disabilities Education Act, Part B, Sections 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 and ARRA. Program regulations are found at 34 CFR part 200. The Education Department General Administrative Regulations (EDGAR) at 34 CFR parts 76, 77, 81, 82, 98, and 99 also apply to this program, as do certain requirements of 34 CFR part 299 (General Provisions). The fund was created by the authority of federal grant provisions.

**IDEA Preschool Recovery Act (24209).** To account for a program funded by a Federal grant to supplement the regular instructional program for educationally deprived students. Funding these programs are authorized under the Individuals with Disabilities Education Act, Part B (IDEA-B) as amended on December 3, 2004 (Pub. L. No. 108-446; 20 USC 1400 et seq.) and ARRA. Implementing regulations for these programs are 34 CFR part 300. The fund was created by the authority of federal grant provisions.

**School Emergency Response (25106).** To account for a program providing funds to help communities respond to rare but tragic school-related incidents, the project will provide the community with resources to respond to immediate crisis need; to provide increased security and ongoing counseling; and to help state and local officials plan for, prevent against and respond to similar tragedies. The fund was created by federal grant provisions.

**Title IX Indian Education (25107).** To account for funding of a Federal program to provide financial assistance to support projects for Native American Children. The program provides English language assistance to the Native American Students. The fund was created by the authority of the IASA Improving America School Act PL 103-382.

**Impact Aid - Special and Indian Education (25145 and 25147).** To account for funding of a Federal program to provide financial assistance to local educational agencies (LEA's) where enrollments or availability of revenue are adversely affected by Federal activities, i. e. where the tax base of a district is reduced through the Federal acquisition of real property (Section 2), or where there are a significant number of children who reside on Federal (including Indian) lands and /or children whose parents are employed on Federal property or in the Uniformed Services (Section 3(a) and 3(b) where there is a significant decrease (Section 3(c)) or a sudden and substantial increase (Section 4) in school enrollment as the result of Federal activities; to provide disaster assistances for reduced or increased operating costs (Section 7(a)), for replacing or repairing damaged or destroyed supplies, equipment, and books, and for repairing minor damage to facilities, Funding authorized by Public Law 81-874.

**Medicaid (25153).** To account for a program providing 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. The fund was created by the authority of federal grant provisions. (Title XIX Social Security Act).

**Indian Education Formula (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.

**Drug Free Community Support (25196).** To offer a disciplined environment conducive to learning, by preventing violence in and around schools and strengthen programs that prevent the illegal use of alcohol, tobacco, and drugs, involve parents, and coordinated with related Federal, State, and community efforts and resources. Elementary and Secondary Education Act , Title IV, Part A, Subpart 1, as amended. 20 USC 7111-7118.

**State Fiscal Equalization Fund Program (25250).** To account for Federal money that is not restricted and can be used for general spending purposes Funding authorized by the Recovery and Reinvestment Act (ARRA)(Public Law 111-5). The fund was created by grant provisions.

**LANL Foundation (26113).** To account for an educational grant for purchases of computers and related hardware for two schools. Fund was created by LANL grant provisions.

**PNM Foundation (26123).** To account for a grant from PNM for the purpose of sponsorship for the Extended Day Discovery Class. The fund was created by state grant provisions.

**GTE (25164).** To account for a fund to provide growth initiatives for a teachers grant from professional development and school enrichment activities. The fund was created by state grant provisions.

**Dual Credit Instructional Materials (27103).** To provide funding to the District to purchase college books for students attending college classes and obtaining dual credits. The fund was created by grant provisions.

**2008 GO Bond Library (27105).** To account for revenues and expenditures from a state grant to provide for public school and juvenile detention libraries. The funding made available to update and expand library collections in order to circulate and provide access of materials to students and teachers. Funding provided by the State of New Mexico.

**Technology for Education (27117).** To account for funds received from the Technology for Education Grant created by the 1994 State Legislation to establish funding of any costs associated with educational technology. Funding provided by the State of New Mexico. (NMSA 22-15A-1-10).

**American Indian Student (27150).** To account for a State Flow Through Grant for Native American Student Enrichment Program. The fund was created by State Grant provisions.

**Beginning Teacher Mentoring (27154).** To account for revenues and expenditures from a state grant provided for beginning teacher mentoring programs. The fund was created by state grant provisions.

**Breakfast for Elementary Students (27155).** To account for revenues and expenditures from a state grant for the purpose of providing a free breakfast to elementary students. The fund was created by state grant provisions.

**School in Need of Improvement (27163).** To account for revenues and expenditures from a state grant to improve the District's academic performance of the students. The fund was created by state grant provisions.

**SIF Sixth Grade Academy (27164).** Funds provided by the NM PED to purchase access to a Alpine Achievement to allow better analysis of NM Standards Based Assessment data.

**Kindergarten 3 Plus (27165).** To account for the revenues and expenditures from a state grant to extend kindergarten and preschool hours. The fund was created by state grant provisions.

**Libraries GO Bonds Laws of 2006 (27170).** To account for revenues and expenditures from a state grant to provide for public school and juvenile detention libraries. The funding made available to update and expand library collections in order to circulate and provide access of materials to students and teachers. Funding provided by the State of New Mexico.

**After School Programs (27534).** To account for the revenues and expenditures from a state grant to fund after school programs. The fund was created by state grant provisions.

**Library Book Fund (27549).** To account for revenues and expenditures from a state grant provided for public school libraries. The fund was created by state grant provisions.

**Desert High Natural Helps (28123)** To account for revenues and expenditures from a state grant for peer education against substance abuse. The fund was created by State Grant provisions.

**Suicide Prevention (28158).** To account for a fund to provide staff and community training of the current practices regarding identifying, screening and assessing, and referring of "at risk" youths. The fund was created by state grant provisions.

**City/County Grants (29107).** To account for a city grant to reduce youth violence and crime reduction. Pojoaque Valley School is taking a proactive stand against truancy and the risk factors of juvenile crime by creating a Truancy Prevention Program. Youth Development, Crime Prevention, Education or Training, service, Non-Violence Development, Community Involvement.

**Department of Health Grants (29130).** To account for revenues and expenditures from a state grant for the purpose of providing health care to students. The fund was created by state grant provisions.

#### **NONMAJOR CAPITOL IMPROVEMENTS FUNDS**

##### **Special Capital Outlay-Local (31300)**

To account for funds that are unidentifiable and have been directed to a local capital outlay fund until the correct classification is determined.

**Special Capital Outlay-State (31400)**

To account for special appropriations monies received from the State of New Mexico under Chapter 4, Laws of 1996 for the purpose of upgrading buildings.

**Senate Bill Nine (31700)**

The revenues are derived from a district tax levy and matched by the state. Expenditures are restricted to capital improvements.

**Public School Capital Outlay-20% (32100)**

The revenues are derived from 20% of the District Tax Levy set aside for capital improvements.

**NONMAJOR DEBT SERVICE FUNDS**

**Deferred Leave-42000**

To account for miscellaneous funds set aside to pay for future compensated absences.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2010

	<u>Special Revenue Funds</u>		
	<u>Food Service 21000</u>	<u>Athletics 22000</u>	<u>Title I 24101</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 317,520	\$ 57,095	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	0	0	60,955
Inventory	26,698	0	0
Total Assets	<u>\$ 344,218</u>	<u>\$ 57,095</u>	<u>\$ 60,955</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 60,955
Accounts Payable	38,978	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>38,978</u>	<u>0</u>	<u>60,955</u>
Fund Balance			
Reserved for			
Inventory	26,698	0	0
Special Revenue	278,542	57,095	0
Capital Projects	0	0	0
Debt Service	0	0	0
Unreserved, Undesignated, reported in			
Capital Projects	0	0	0
Total Fund Balance	<u>305,240</u>	<u>57,095</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 344,218</u>	<u>\$ 57,095</u>	<u>\$ 60,955</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2010

	Special Revenue Funds		
	Javits Gifted & Talented Students 24102	IDEA, Part B Entitlement 24106	IDEA, Part B Competitive 24107
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	0	17,599	3,056
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 17,599</u>	<u>\$ 3,056</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Interfund Balance	\$ 0	\$ 17,599	\$ 3,056
Accounts Payable	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>0</u>	<u>17,599</u>	<u>3,056</u>
Fund Balance			
Reserved for			
Inventory	0	0	0
Special Revenue	0	0	0
Capital Projects	0	0	0
Debt Service	0	0	0
Unreserved, Undesignated, reported in			
Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 0</u>	<u>\$ 17,599</u>	<u>\$ 3,056</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2010

	Special Revenue Funds		
	IDEA Preschool 24109	Fresh Fruits & Vegetables 24118	IDEA B Reallocation 24120
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 150	\$ 0	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	0	0	4,670
Inventory	0	0	0
Total Assets	<u>\$ 150</u>	<u>\$ 0</u>	<u>\$ 4,670</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 4,670
Accounts Payable	0	0	0
Deferred Revenue	150	0	0
Total Liabilities	<u>150</u>	<u>0</u>	<u>4,670</u>
Fund Balance			
Reserved for			
Inventory	0	0	0
Special Revenue	0	0	0
Capital Projects	0	0	0
Debt Service	0	0	0
Unreserved, Undesignated, reported in			
Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 150</u>	<u>\$ 0</u>	<u>\$ 4,670</u>

The notes to the financial statements are an integral part of this statement.



STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2010

	Special Revenue Funds		
	Title I Section 1003g 24124	Comprehensive School Reform 24135	ELL Title III Incentive Awards 24143
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	6,725	0	0
Inventory	0	0	0
Total Assets	<u>\$ 6,725</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Interfund Balance	\$ 6,725	\$ 0	\$ 0
Accounts Payable	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>6,725</u>	<u>0</u>	<u>0</u>
Fund Balance			
Reserved for			
Inventory	0	0	0
Special Revenue	0	0	0
Capital Projects	0	0	0
Debt Service	0	0	0
Unreserved, Undesignated, reported in			
Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 6,725</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2010

	Special Revenue Funds		
	English Language Acquisition 24153	Teacher/ Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	12,877	13,448	11,539
Inventory	0	0	0
Total Assets	<u>\$ 12,877</u>	<u>\$ 13,448</u>	<u>\$ 11,539</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Interfund Balance	\$ 12,877	\$ 13,448	\$ 11,539
Accounts Payable	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>12,877</u>	<u>13,448</u>	<u>11,539</u>
Fund Balance			
Reserved for			
Inventory	0	0	0
Special Revenue	0	0	0
Capital Projects	0	0	0
Debt Service	0	0	0
Unreserved, Undesignated, reported in			
Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 12,877</u>	<u>\$ 13,448</u>	<u>\$ 11,539</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2010

	<u>Special Revenue Funds</u>		
	Title I Improvement 24162	Title I Recovery Act 24201	IDEA B Recovery Act 24206
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	23,637	15,289	42,758
Inventory	0	0	0
Total Assets	<u>\$ 23,637</u>	<u>\$ 15,289</u>	<u>\$ 42,758</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Interfund Balance	\$ 23,637	\$ 15,289	\$ 42,758
Accounts Payable	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>23,637</u>	<u>15,289</u>	<u>42,758</u>
Fund Balance			
Reserved for			
Inventory	0	0	0
Special Revenue	0	0	0
Capital Projects	0	0	0
Debt Service	0	0	0
Unreserved, Undesignated, reported in			
Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 23,637</u>	<u>\$ 15,289</u>	<u>\$ 42,758</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2010

	Special Revenue Funds		
	IDEA Preschool Recovery Act 24209	School Emergency Response 25106	Title IX Indian Education 25107
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	150	0	0
Inventory	0	0	0
Total Assets	<u>\$ 150</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Interfund Balance	\$ 150	\$ 0	\$ 0
Accounts Payable	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>150</u>	<u>0</u>	<u>0</u>
Fund Balance			
Reserved for			
Inventory	0	0	0
Special Revenue	0	0	0
Capital Projects	0	0	0
Debt Service	0	0	0
Unreserved, Undesignated, reported in			
Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 150</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2010

	Special Revenue Funds		
	Impact Aid Special Education 25145	Impact Aid Indian Education 25147	Medicaid 25153
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 197,052	\$ 207,969	\$ 120,462
Receivables			
Property Taxes	0	0	0
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 197,052</u>	<u>\$ 207,969</u>	<u>\$ 120,462</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 0
Accounts Payable	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance			
Reserved for			
Inventory	0	0	0
Special Revenue	197,052	207,969	120,462
Capital Projects	0	0	0
Debt Service	0	0	0
Unreserved, Undesignated, reported in			
Capital Projects	0	0	0
Total Fund Balance	<u>197,052</u>	<u>207,969</u>	<u>120,462</u>
Total Liabilities and Fund Balance	<u>\$ 197,052</u>	<u>\$ 207,969</u>	<u>\$ 120,462</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2010

	Special Revenue Funds		
	Indian Education Formula 25184	Drug Free Community Support 25196	State Fiscal Stabilization Program Fund 25250
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 1,369	\$ 0	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	0	0	160,854
Inventory	0	0	0
Total Assets	<u>\$ 1,369</u>	<u>\$ 0</u>	<u>\$ 160,854</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 160,854
Accounts Payable	0	0	0
Deferred Revenue	1,369	0	0
Total Liabilities	<u>1,369</u>	<u>0</u>	<u>160,854</u>
Fund Balance			
Reserved for			
Inventory	0	0	0
Special Revenue	0	0	0
Capital Projects	0	0	0
Debt Service	0	0	0
Unreserved, Undesignated, reported in			
Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 1,369</u>	<u>\$ 0</u>	<u>\$ 160,854</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2010

	Special Revenue Funds		
	LANL Foundation 26113	PNM Foundation 26123	GTE 26164
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 346,222	\$ 1,108	\$ 3,511
Receivables			
Property Taxes	0	0	0
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 346,222</u>	<u>\$ 1,108</u>	<u>\$ 3,511</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 0
Accounts Payable	6,777	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>6,777</u>	<u>0</u>	<u>0</u>
Fund Balance			
Reserved for			
Inventory	0	0	0
Special Revenue	339,445	1,108	3,511
Capital Projects	0	0	0
Debt Service	0	0	0
Unreserved, Undesignated, reported in			
Capital Projects	0	0	0
Total Fund Balance	<u>339,445</u>	<u>1,108</u>	<u>3,511</u>
Total Liabilities and Fund Balance	<u>\$ 346,222</u>	<u>\$ 1,108</u>	<u>\$ 3,511</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2010

	Special Revenue Funds		
	Duel Credits Instructional Materials <u>27103</u>	2008 GO Bond Library 27105 <u>27105</u>	Technology for Education 27117 <u>27117</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 33,451
Receivables			
Property Taxes	0	0	0
Due From Grantor	2,024	5,205	0
Inventory	0	0	0
Total Assets	<u>\$ 2,024</u>	<u>\$ 5,205</u>	<u>\$ 33,451</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Interfund Balance	\$ 2,024	\$ 5,205	\$ 0
Accounts Payable	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>2,024</u>	<u>5,205</u>	<u>0</u>
Fund Balance			
Reserved for			
Inventory	0	0	0
Special Revenue	0	0	33,451
Capital Projects	0	0	0
Debt Service	0	0	0
Unreserved, Undesignated, reported in			
Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>33,451</u>
Total Liabilities and Fund Balance	<u>\$ 2,024</u>	<u>\$ 5,205</u>	<u>\$ 33,451</u>

The notes to the financial statements are an integral part of this statement.



STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2010

	Special Revenue Funds		
	Beginning Teacher Mentoring <u>27154</u>	Breakfast For Elementary Students <u>27155</u>	School in Need of Improvement <u>27163</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 12,010	\$ 0	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	0	0	60,339
Inventory	0	0	0
Total Assets	<u>\$ 12,010</u>	<u>\$ 0</u>	<u>\$ 60,339</u>
<b>LIABILITIES AND FUND BALANCE</b>			
<b>Liabilities</b>			
Interfund Balance	\$ 0	\$ 0	\$ 60,339
Accounts Payable	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>60,339</u>
<b>Fund Balance</b>			
<b>Reserved for</b>			
Inventory	0	0	0
Special Revenue	12,010	0	0
Capital Projects	0	0	0
Debt Service	0	0	0
<b>Unreserved, Undesignated, reported in</b>			
Capital Projects	0	0	0
Total Fund Balance	<u>12,010</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 12,010</u>	<u>\$ 0</u>	<u>\$ 60,339</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2010

	Special Revenue Funds		
	SIF-Sixth Grade Academy <u>27164</u>	After School Programs <u>27165</u>	Libraries GO Bond Laws of 2006 <u>27170</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	0	54,878	0
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 54,878</u>	<u>\$ 0</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Interfund Balance	\$ 0	\$ 54,878	\$ 0
Accounts Payable	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>0</u>	<u>54,878</u>	<u>0</u>
Fund Balance			
Reserved for			
Inventory	0	0	0
Special Revenue	0	0	0
Capital Projects	0	0	0
Debt Service	0	0	0
Unreserved, Undesignated, reported in			
Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 0</u>	<u>\$ 54,878</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2010

	Special Revenue Funds		
	After School Programs 08/09 <u>27534</u>	Library Book Fund <u>27549</u>	Desert High Natural Helps <u>28123</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 0
Accounts Payable	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance			
Reserved for			
Inventory	0	0	0
Special Revenue	0	0	0
Capital Projects	0	0	0
Debt Service	0	0	0
Unreserved, Undesignated, reported in			
Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2010

	<u>Special Revenue Funds</u>		
	Suicide Prevention <u>28158</u>	City/County Grants <u>29107</u>	Department of Health Grants <u>29130</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 0	\$ 3,044	\$ 87,509
Receivables			
Property Taxes	0	0	0
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 3,044</u>	<u>\$ 87,509</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 0
Accounts Payable	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance			
Reserved for			
Inventory	0	0	0
Special Revenue	0	3,044	87,509
Capital Projects	0	0	0
Debt Service	0	0	0
Unreserved, Undesignated, reported in			
Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>3,044</u>	<u>87,509</u>
Total Liabilities and Fund Balance	<u>\$ 0</u>	<u>\$ 3,044</u>	<u>\$ 87,509</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2010

	Capital Outlay Funds		
	Public School Capital Outlay Local 31300	Special Public School Capital Outlay 31400	Senate Bill Nine 31700
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 712,854	\$ 0	\$ 295,478
Receivables			
Property Taxes	0	0	53,416
Due From Grantor	0	85,678	0
Inventory	0	0	0
Total Assets	<u>\$ 712,854</u>	<u>\$ 85,678</u>	<u>\$ 348,894</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Interfund Balance	\$ 0	\$ 85,678	\$ 0
Accounts Payable	0	0	0
Deferred Revenue	0	0	48,181
Total Liabilities	<u>0</u>	<u>85,678</u>	<u>48,181</u>
Fund Balance			
Reserved for			
Inventory	0	0	0
Special Revenue	0	0	0
Capital Projects	712,854	0	0
Debt Service	0	0	0
Unreserved, Undesignated, reported in			
Capital Projects	0	0	300,713
Total Fund Balance	<u>712,854</u>	<u>0</u>	<u>300,713</u>
Total Liabilities and Fund Balance	<u>\$ 712,854</u>	<u>\$ 85,678</u>	<u>\$ 348,894</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2010

	<u>Capital Outlay</u>	<u>Debt Service</u>	
	20% Capital Outlay 32100	Deferred Leave 42000	<u>Total</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 47,133	\$ 779	\$ 2,444,716
Receivables			
Property Taxes	0	0	53,416
Due From Grantor	0	0	581,681
Inventory	0	0	26,698
Total Assets	<u>\$ 47,133</u>	<u>\$ 779</u>	<u>\$ 3,106,511</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 581,681
Accounts Payable	0	0	45,755
Deferred Revenue	0	0	49,700
Total Liabilities	<u>0</u>	<u>0</u>	<u>677,136</u>
Fund Balance			
Reserved for			
Inventory	0	0	26,698
Special Revenue	0	0	1,341,198
Capital Projects	0	0	712,854
Debt Service	0	779	779
Unreserved, Undesignated, reported in			
Capital Projects	47,133	0	347,846
Total Fund Balance	<u>47,133</u>	<u>779</u>	<u>2,429,375</u>
Total Liabilities and Fund Balance	<u>\$ 47,133</u>	<u>\$ 779</u>	<u>\$ 3,106,511</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2010

	<u>Special Revenue Funds</u>		
	<u>Food Service 21000</u>	<u>Athletics 22000</u>	<u>Title I 24101</u>
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	317,558	182,198	0
Investment Income	0	0	0
State and Local Grants	0	0	0
Federal Grants	798,792	0	210,192
Miscellaneous	0	0	0
Total Revenues	<u>1,116,350</u>	<u>182,198</u>	<u>210,192</u>
<b>Expenditures</b>			
Current			
Instruction	0	188,733	144,459
Support Services-Students	0	0	55,074
Support Services-Instruction	0	0	0
Support Services-General Administration	0	0	3,746
Support Services-School Administration	0	0	6,913
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Transportation	0	0	0
Food Service Operations	1,127,721	0	0
Community Services	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>1,127,721</u>	<u>188,733</u>	<u>210,192</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(11,371)</u>	<u>(6,535)</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>			
Transfers	<u>41,716</u>	<u>0</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>41,716</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	30,345	(6,535)	0
Fund Balances at Beginning of Year	<u>274,895</u>	<u>63,630</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 305,240</u>	<u>\$ 57,095</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2010

	Special Revenue Funds		
	Javits Gifted & Talented Students 24102	IDEA, Part B Entitlement 24106	IDEA, Part B Competitive 24107
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
Investment Income	0	0	0
State and Local Grants	0	0	0
Federal Grants	0	368,522	3,056
Miscellaneous	0	0	0
Total Revenues	0	368,522	3,056
<b>Expenditures</b>			
Current			
Instruction	0	298,206	3,056
Support Services-Students	0	27,537	0
Support Services-Instruction	0	0	0
Support Services-General Administration	0	6,618	0
Support Services-School Administration	0	35,428	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	733	0
Transportation	0	0	0
Food Service Operations	0	0	0
Community Services	0	0	0
Capital Outlay	0	0	0
Total Expenditures	0	368,522	3,056
Excess (Deficiency) of Revenues Over Expenditures	0	0	0
<b>Other Financing Sources (Uses)</b>			
Transfers	0	0	0
Total Other Financing Sources (Uses)	0	0	0
Net Change in Fund Balance	0	0	0
Fund Balances at Beginning of Year	0	0	0
Fund Balance End of Year	\$ 0	\$ 0	\$ 0

The notes to the financial statements are an integral part of this statement.



STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2010

	Special Revenue Funds		
	IDEA Preschool 24109	Fresh Fruits & Vegetables 24118	IDEA B Reallocation 24120
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
Investment Income	0	0	0
State and Local Grants	0	0	0
Federal Grants	2,564	489	4,670
Miscellaneous	0	0	0
Total Revenues	<u>2,564</u>	<u>489</u>	<u>4,670</u>
<b>Expenditures</b>			
Current			
Instruction	2,518	0	4,670
Support Services-Students	0	0	0
Support Services-Instruction	0	0	0
Support Services-General Administration	46	0	0
Support Services-School Administration	0	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Transportation	0	0	0
Food Service Operations	0	489	0
Community Services	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>2,564</u>	<u>489</u>	<u>4,670</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2010

	Special Revenue Funds		
	Title I Section 1003g 24124	Comprehensive School Reform 24135	ELL Title III Incentive Awards 24143
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
Investment Income	0	0	0
State and Local Grants	0	0	0
Federal Grants	6,725	0	2,108
Miscellaneous	0	0	0
Total Revenues	<u>6,725</u>	<u>0</u>	<u>2,108</u>
<b>Expenditures</b>			
Current			
Instruction	6,725	0	2,071
Support Services-Students	0	0	0
Support Services-Instruction	0	0	0
Support Services-General Administration	0	0	37
Support Services-School Administration	0	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Transportation	0	0	0
Food Service Operations	0	0	0
Community Services	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>6,725</u>	<u>0</u>	<u>2,108</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2010

	Special Revenue Funds		
	English Language Acquisition 24153	Teacher/ Principal Training & Recruiting 24154	Safe & Drug Free Schools & Community 24157
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
Investment Income	0	0	0
State and Local Grants	0	0	0
Federal Grants	37,331	59,433	13,652
Miscellaneous	0	0	0
Total Revenues	<u>37,331</u>	<u>59,433</u>	<u>13,652</u>
<b>Expenditures</b>			
Current			
Instruction	30,718	52,394	5,541
Support Services-Students	0	0	7,870
Support Services-Instruction	0	0	0
Support Services-General Administration	596	1,049	241
Support Services-School Administration	6,017	5,990	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Transportation	0	0	0
Food Service Operations	0	0	0
Community Services	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>37,331</u>	<u>59,433</u>	<u>13,652</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2010

	Special Revenue Funds		
	Title I Improvement 24162	Title I Recovery Act 24201	IDEA B Recovery Act 24206
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
Investment Income	0	0	0
State and Local Grants	0	0	0
Federal Grants	39,996	63,660	256,902
Miscellaneous	0	0	0
Total Revenues	<u>39,996</u>	<u>63,660</u>	<u>256,902</u>
<b>Expenditures</b>			
Current			
Instruction	39,996	0	0
Support Services-Students	0	0	256,902
Support Services-Instruction	0	0	0
Support Services-General Administration	0	63,660	0
Support Services-School Administration	0	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Transportation	0	0	0
Food Service Operations	0	0	0
Community Services	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>39,996</u>	<u>63,660</u>	<u>256,902</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
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For the Year Ended June 30, 2010

	<u>Special Revenue Funds</u>		
	IDEA Preschool Recovery Act 24209	School Emergency Response 25106	Title IX Indian Education 25107
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
Investment Income	0	0	0
State and Local Grants	0	0	0
Federal Grants	1,905	0	0
Miscellaneous	0	0	0
Total Revenues	<u>1,905</u>	<u>0</u>	<u>0</u>
<b>Expenditures</b>			
Current			
Instruction	1,905	0	0
Support Services-Students	0	0	0
Support Services-Instruction	0	0	0
Support Services-General Administration	0	0	0
Support Services-School Administration	0	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Transportation	0	0	0
Food Service Operations	0	0	0
Community Services	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>1,905</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
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For the Year Ended June 30, 2010

	Special Revenue Funds		
	Impact Aid Special Education 25145	Impact Aid Indian Education 25147	Medicaid 25153
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	146,085
Investment Income	0	0	0
State and Local Grants	0	0	0
Federal Grants	104,400	484,796	0
Miscellaneous	0	0	0
Total Revenues	<u>104,400</u>	<u>484,796</u>	<u>146,085</u>
<b>Expenditures</b>			
Current			
Instruction	33,039	50,220	0
Support Services-Students	267,097	431,983	93,657
Support Services-Instruction	0	0	0
Support Services-General Administration	3,035	29,954	1,713
Support Services-School Administration	0	59,892	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	182,602	0
Transportation	0	44,167	0
Food Service Operations	0	0	0
Community Services	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>303,171</u>	<u>798,818</u>	<u>95,370</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(198,771)</u>	<u>(314,022)</u>	<u>50,715</u>
<b>Other Financing Sources (Uses)</b>			
Transfers	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	(198,771)	(314,022)	50,715
Fund Balances at Beginning of Year	<u>395,823</u>	<u>521,991</u>	<u>69,747</u>
Fund Balance End of Year	<u>\$ 197,052</u>	<u>\$ 207,969</u>	<u>\$ 120,462</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2010

	Special Revenue Funds		
	Indian Education Formula 25184	Drug Free Community Support 25196	State Fiscal Stabilization Program Fund 25250
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
Investment Income	0	0	0
State and Local Grants	0	0	0
Federal Grants	81,492	0	1,296,729
Miscellaneous	0	0	0
Total Revenues	<u>81,492</u>	<u>0</u>	<u>1,296,729</u>
<b>Expenditures</b>			
Current			
Instruction	31,295	0	677,513
Support Services-Students	41,914	0	0
Support Services-Instruction	0	0	0
Support Services-General Administration	1,464	0	131,141
Support Services-School Administration	6,819	0	148,692
Central Services	0	0	45,914
Operation & Maintenance of Plant	0	0	207,535
Transportation	0	0	0
Food Service Operations	0	0	0
Community Services	0	0	85,934
Capital Outlay	0	0	0
Total Expenditures	<u>81,492</u>	<u>0</u>	<u>1,296,729</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2010

	Special Revenue Funds		
	LANL Foundation 26113	PNM Foundation 26123	GTE 26164
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
Investment Income	0	0	0
State and Local Grants	433,250	0	0
Federal Grants	0	0	0
Miscellaneous	0	0	0
Total Revenues	<u>433,250</u>	<u>0</u>	<u>0</u>
<b>Expenditures</b>			
Current			
Instruction	66,010	540	0
Support Services-Students	228	0	0
Support Services-Instruction	0	0	0
Support Services-General Administration	0	0	0
Support Services-School Administration	0	0	0
Central Services	95,092	0	0
Operation & Maintenance of Plant	54	0	0
Transportation	0	0	0
Food Service Operations	0	0	0
Community Services	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>161,384</u>	<u>540</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>271,866</u>	<u>(540)</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	271,866	(540)	0
Fund Balances at Beginning of Year	<u>67,579</u>	<u>1,648</u>	<u>3,511</u>
Fund Balance End of Year	<u>\$ 339,445</u>	<u>\$ 1,108</u>	<u>\$ 3,511</u>

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STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2010

	Special Revenue Funds		
	Duel Credits Instructional Materials 27103	2008 GO Bond Library 27105	Technology for Education 27117
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
Investment Income	0	0	0
State and Local Grants	2,024	13,332	13,687
Federal Grants	0	0	0
Miscellaneous	0	0	0
Total Revenues	<u>2,024</u>	<u>13,332</u>	<u>13,687</u>
<b>Expenditures</b>			
Current			
Instruction	2,024	0	573
Support Services-Students	0	0	0
Support Services-Instruction	0	13,332	0
Support Services-General Administration	0	0	0
Support Services-School Administration	0	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Transportation	0	0	0
Food Service Operations	0	0	0
Community Services	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>2,024</u>	<u>13,332</u>	<u>573</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>13,114</u>
<b>Other Financing Sources (Uses)</b>			
Transfers	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	13,114
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>20,337</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 33,451</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
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For the Year Ended June 30, 2010

	Special Revenue Funds		
	Beginning Teacher Mentoring 27154	Breakfast For Elementary Students 27155	School in Need of Improvement 27163
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
Investment Income	0	0	0
State and Local Grants	12,684	41,716	141,481
Federal Grants	0	0	0
Miscellaneous	0	0	0
Total Revenues	<u>12,684</u>	<u>41,716</u>	<u>141,481</u>
<b>Expenditures</b>			
Current			
Instruction	9,206	0	141,481
Support Services-Students	0	0	0
Support Services-Instruction	0	0	0
Support Services-General Administration	0	0	0
Support Services-School Administration	0	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Transportation	0	0	0
Food Service Operations	0	0	0
Community Services	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>9,206</u>	<u>0</u>	<u>141,481</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>3,478</u>	<u>41,716</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>			
Transfers	0	(41,716)	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>(41,716)</u>	<u>0</u>
Net Change in Fund Balance	3,478	0	0
Fund Balances at Beginning of Year	<u>8,532</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 12,010</u>	<u>\$ 0</u>	<u>\$ 0</u>

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STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2010

	Special Revenue Funds		
	SIF-Sixth Grade Academy 27164	After School Programs 27165	Libraries GO Bond Laws of 2006 27170
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
Investment Income	0	0	0
State and Local Grants	0	0	0
Federal Grants	0	0	0
Miscellaneous	0	0	0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>
<b>Expenditures</b>			
Current			
Instruction	0	0	0
Support Services-Students	0	0	0
Support Services-Instruction	0	0	0
Support Services-General Administration	0	0	0
Support Services-School Administration	0	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Transportation	0	0	0
Food Service Operations	0	0	0
Community Services	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2010

	Special Revenue Funds		
	After School Programs 08/09 <u>27534</u>	Library Book Fund 27549	Desert High Natural Helps 28123
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
Investment Income	0	0	0
State and Local Grants	0	6,016	0
Federal Grants	0	0	0
Miscellaneous	0	0	0
Total Revenues	<u>0</u>	<u>6,016</u>	<u>0</u>
<b>Expenditures</b>			
Current			
Instruction	0	0	0
Support Services-Students	0	0	0
Support Services-Instruction	0	6,016	0
Support Services-General Administration	0	0	0
Support Services-School Administration	0	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Transportation	0	0	0
Food Service Operations	0	0	0
Community Services	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>0</u>	<u>6,016</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>			
Transfers	0	0	(22)
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>(22)</u>
Net Change in Fund Balance	0	0	(22)
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>22</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2010

	<u>Special Revenue Funds</u>		
	Suicide Prevention 28158	City/County Grants 29107	Department of Health Grants 29130
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
Investment Income	0	0	0
State and Local Grants	0	23,320	113,650
Federal Grants	0	0	0
Miscellaneous	0	0	0
Total Revenues	<u>0</u>	<u>23,320</u>	<u>113,650</u>
<b>Expenditures</b>			
Current			
Instruction	0	24,099	0
Support Services-Students	0	0	94,510
Support Services-Instruction	0	0	0
Support Services-General Administration	0	0	0
Support Services-School Administration	0	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Transportation	0	0	0
Food Service Operations	0	0	0
Community Services	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>0</u>	<u>24,099</u>	<u>94,510</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>(779)</u>	<u>19,140</u>
<b>Other Financing Sources (Uses)</b>			
Transfers	(330)	0	352
Total Other Financing Sources (Uses)	<u>(330)</u>	<u>0</u>	<u>352</u>
Net Change in Fund Balance	(330)	(779)	19,492
Fund Balances at Beginning of Year	<u>330</u>	<u>3,823</u>	<u>68,017</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 3,044</u>	<u>\$ 87,509</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2010

	Capital Outlay Funds		
	Public School Capital Outlay Local 31300	Special Public School Capital Outlay 31400	Senate Bill Nine 31700
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 321,314
Fees	0	0	0
Investment Income	852	0	0
State and Local Grants	0	523,013	1,401
Federal Grants	0	0	0
Miscellaneous	0	0	0
Total Revenues	<u>852</u>	<u>523,013</u>	<u>322,715</u>
<b>Expenditures</b>			
Current			
Instruction	0	0	0
Support Services-Students	0	0	0
Support Services-Instruction	0	0	0
Support Services-General Administration	0	0	4,889
Support Services-School Administration	0	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Transportation	0	0	0
Food Service Operations	0	0	0
Community Services	0	0	0
Capital Outlay	<u>127,127</u>	<u>523,013</u>	<u>357,237</u>
Total Expenditures	<u>127,127</u>	<u>523,013</u>	<u>362,126</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(126,275)</u>	<u>0</u>	<u>(39,411)</u>
<b>Other Financing Sources (Uses)</b>			
Transfers	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	(126,275)	0	(39,411)
Fund Balances at Beginning of Year	<u>839,129</u>	<u>0</u>	<u>340,124</u>
Fund Balance End of Year	<u>\$ 712,854</u>	<u>\$ 0</u>	<u>\$ 300,713</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2010

	<u>Capital Outlay</u>	<u>Debt Service</u>	
	20% Capital Outlay 32100	Deferred Leave 42000	<u>Total</u>
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 321,314
Fees	0	0	645,841
Investment Income	0	129	981
State and Local Grants	0	0	1,325,574
Federal Grants	0	0	3,837,414
Miscellaneous	0	0	0
Total Revenues	<u>0</u>	<u>129</u>	<u>6,131,124</u>
<b>Expenditures</b>			
<b>Current</b>			
Instruction	0	23,190	1,840,182
Support Services-Students	0	0	1,276,772
Support Services-Instruction	0	0	19,348
Support Services-General Administration	0	0	248,189
Support Services-School Administration	0	0	269,751
Central Services	0	0	141,006
Operation & Maintenance of Plant	0	0	390,924
Transportation	0	0	44,167
Food Service Operations	0	0	1,128,210
Community Services	0	0	85,934
Capital Outlay	0		1,007,377
Total Expenditures	<u>0</u>	<u>23,190</u>	<u>6,451,860</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>(23,061)</u>	<u>(320,736)</u>
<b>Other Financing Sources (Uses)</b>			
Transfers	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	0	(23,061)	(320,736)
Fund Balances at Beginning of Year	<u>47,133</u>	<u>23,840</u>	<u>2,750,111</u>
Fund Balance End of Year	<u>\$ 47,133</u>	<u>\$ 779</u>	<u>\$ 2,429,375</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-FOOD SERVICE-21000  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Fees	\$ 326,060	\$ 326,060	\$ 317,558	\$ (8,502)
Federal Grant	74,000	74,000	756,514	682,514
Total Revenues	<u>400,060</u>	<u>400,060</u>	<u>1,074,072</u>	<u>674,012</u>
<b>Expenditures</b>				
<b>Food Service Operations</b>				
Personnel Services	37,862	40,862	40,862	0
Employee Benefits	13,862	14,504	14,109	395
Professional & Tech Services	896,136	1,009,136	1,008,139	997
Purchased Property Services	0	126,616	0	126,616
Other Purchased Services	2,200	2,445	1,976	469
Supplies	0	13,000	11,972	1,028
Property	0	54,059	31,774	22,285
Total Food Service Operations	<u>950,060</u>	<u>1,260,622</u>	<u>1,108,832</u>	<u>151,790</u>
Total Expenditures	<u>950,060</u>	<u>1,260,622</u>	<u>1,108,832</u>	<u>151,790</u>
Excess (Deficiency) of Revenues Over Expenditures	(550,000)	(860,562)	(34,760)	825,802
<b>Other Financing Sources (Uses)</b>				
Transfers In/(Out)	41,716	41,716	41,716	0
Total Other Sources (Uses)	<u>41,716</u>	<u>41,716</u>	<u>41,716</u>	<u>0</u>
Net Change in Fund Balance	(508,284)	(818,846)	6,956	825,802
Cash Balance Beginning of Year	<u>310,563</u>	<u>310,563</u>	<u>310,563</u>	<u>0</u>
Cash Balance End of Year	<u>\$ (197,721)</u>	<u>\$ (508,283)</u>	<u>\$ 317,519</u>	<u>\$ 825,802</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 6,956	
Net change in Due From Grantor			(1,823)	
Net Change in Inventory			22,807	
Net change in Payables			2,405	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 30,345</u>	

The notes to the financial statements are an integral part of this statement.



STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-ATHLETICS-22000  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Fees	\$ 223,779	\$ 223,779	\$ 182,198	\$ (41,581)
Total Revenues	<u>223,779</u>	<u>223,779</u>	<u>182,198</u>	<u>(41,581)</u>
Expenditures				
Instruction				
Employee Benefits	6,330	6,330	6,709	(379)
Professional & Tech Services	16,000	16,000	10,846	5,154
Purchased Services	120,000	120,000	81,183	38,817
Supplies	131,449	131,499	89,995	41,504
Total Instruction	<u>273,779</u>	<u>273,829</u>	<u>188,733</u>	<u>85,096</u>
Total Expenditures	<u>273,779</u>	<u>273,829</u>	<u>188,733</u>	<u>85,096</u>
Excess (Deficiency) of Revenues Over Expenditures	(50,000)	(50,050)	(6,535)	43,515
Cash Balance Beginning of Year	<u>63,630</u>	<u>63,630</u>	<u>63,630</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 13,630</u>	<u>\$ 13,580</u>	<u>\$ 57,095</u>	<u>\$ 43,515</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (6,535)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (6,535)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-TITLE I-24101  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 305,165	\$ 364,063	208,124	\$ (155,939)
Total Revenues	<u>305,165</u>	<u>364,063</u>	<u>208,124</u>	<u>(155,939)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	73,000	57,847	56,617	1,230
Employee Benefits	26,458	22,018	20,969	1,049
Professional & Tech Services	6,000	16,000	11,212	4,788
Other Purchased Services	40,000	30,100	30,029	71
Supplies	1,121	73,473	25,817	47,656
Total Instruction	<u>146,579</u>	<u>199,438</u>	<u>144,644</u>	<u>54,794</u>
<b>Support Services-Students</b>				
Personnel Services	53,000	38,100	38,090	10
Employee Benefits	10,682	10,050	9,689	361
Supplies	0	23,971	7,294	16,677
Total Support Services-Students	<u>63,682</u>	<u>72,121</u>	<u>55,073</u>	<u>17,048</u>
<b>Support Services-General Administration</b>				
Professional & Tech Services	3,967	5,005	3,746	1,259
Total Support Services-General Administration	<u>3,967</u>	<u>5,005</u>	<u>3,746</u>	<u>1,259</u>
<b>Support Services-School Administration</b>				
Personnel Services	8,304	4,304	4,304	0
Employee Benefits	3,028	1,189	865	324
Professional & Tech Services	0	2,000	1,745	255
Supplies	0	400	0	400
Total Support Services-School Administration	<u>11,332</u>	<u>7,893</u>	<u>6,914</u>	<u>979</u>
Total Expenditures	<u>225,560</u>	<u>284,457</u>	<u>210,377</u>	<u>74,080</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>79,605</u>	<u>79,606</u>	<u>(2,253)</u>	<u>(81,859)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In/(Out)	20,904	20,904	20,904	0
Total Other Sources (Uses)	<u>20,904</u>	<u>20,904</u>	<u>20,904</u>	<u>0</u>
Net Change in Fund Balance	\$ 100,509	\$ 100,510	\$ 18,651	\$ (81,859)

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-TITLE I-24101  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

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Cash Balance Beginning of Year	\$ <u>(880)</u>	\$ <u>(880)</u>	\$ <u>(880)</u>	\$ <u>0</u>
Cash Balance End of Year	\$ <u><u>99,629</u></u>	\$ <u><u>99,630</u></u>	\$ <u><u>17,771</u></u>	\$ <u><u>(81,859)</u></u>

Reconciliation of Budgetary Basis to GAAP Basis

Excess (Deficiency) of Revenues Over Expenditures-Cash Basis	\$	18,651
Net Change in Due from Grantor		(18,836)
Net Change in Payables		<u>185</u>
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis	\$	<u><u>0</u></u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-JAVITS GIFTED & TALENTED STUDENTS-24102  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 880	\$ 880	\$ 0	\$ (880)
Total Revenues	<u>880</u>	<u>880</u>	<u>0</u>	<u>(880)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Other Purchased Services	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>880</u>	<u>880</u>	<u>0</u>	<u>(880)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In/(Out)	880	880	880	0
Total Other Sources (Uses)	<u>880</u>	<u>880</u>	<u>880</u>	<u>0</u>
Net Change in Fund Balance	1,760	1,760	880	(880)
Cash Balance Beginning of Year	<u>(880)</u>	<u>(880)</u>	<u>(880)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 880</u>	<u>\$ 880</u>	<u>\$ 0</u>	<u>\$ (880)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 880	
Net Change in Due from Grantor			<u>(880)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-IDEA, PART B ENTITLEMENT-24106  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 619,407	\$ 715,922	\$ 577,952	\$ (137,970)
Total Revenues	<u>619,407</u>	<u>715,922</u>	<u>577,952</u>	<u>(137,970)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	152,000	152,000	150,823	1,177
Employee Benefits	50,499	61,024	59,581	1,443
Professional & Tech Services	19,400	59,084	15,850	43,234
Other Purchased Services	24,035	58,035	53,498	4,537
Supplies	28,782	28,782	20,259	8,523
Total Instruction	<u>274,716</u>	<u>358,925</u>	<u>300,011</u>	<u>58,914</u>
<b>Support Services-Students</b>				
Personnel Services	31,208	31,208	7,002	24,206
Employee Benefits	4,286	4,286	2,366	1,920
Professional & Tech Services	27,700	27,700	1,500	26,200
Purchased Property Services	1,000	673	0	673
Other Purchased Services	100	4,100	1,487	2,613
Supplies	15,000	19,000	15,449	3,551
Total Support Services-Students	<u>79,294</u>	<u>86,967</u>	<u>27,804</u>	<u>59,163</u>
<b>Support Services-General Administration</b>				
Professional & Tech Services	6,937	8,634	6,618	2,016
Total Support Services-General Administration	<u>6,937</u>	<u>8,634</u>	<u>6,618</u>	<u>2,016</u>
<b>Support Services-School Administration</b>				
Personnel Services	25,000	25,374	25,374	0
Employee Benefits	6,204	10,266	10,054	212
Total Support Services-School Administration	<u>31,204</u>	<u>35,640</u>	<u>35,428</u>	<u>212</u>
<b>Operation &amp; Maintenance of Plant</b>				
Purchased Property Services	2,300	800	733	67
Total Operation & Maintenance of Plant	<u>\$ 2,300</u>	<u>\$ 800</u>	<u>\$ 733</u>	<u>\$ 67</u>

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-IDEA, PART B ENTITLEMENT-24106  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Total Expenditures	\$ 394,451	\$ 490,966	\$ 370,594	\$ 120,372
Excess (Deficiency) of Revenues Over Expenditures	224,956	224,956	207,358	(17,598)
Cash Balance Beginning of Year	(224,956)	(224,956)	(224,956)	0
Cash Balance End of Year	\$ 0	\$ 0	\$ (17,598)	\$ (17,598)
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 207,358	
Net Change in Due from Grantor			(209,430)	
Net Change in Accounts Payable			2,072	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ 0	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-IDEA, PART B COMPETITIVE-24107  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 18,246	\$ 41,176	\$ 18,246	\$ (22,930)
Total Revenues	<u>18,246</u>	<u>41,176</u>	<u>18,246</u>	<u>(22,930)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Professional & Tech Services	0	22,930	3,056	19,874
Total Instruction	<u>0</u>	<u>22,930</u>	<u>3,056</u>	<u>19,874</u>
Total Expenditures	<u>0</u>	<u>22,930</u>	<u>3,056</u>	<u>19,874</u>
Excess (Deficiency) of Revenues Over Expenditures	18,246	18,246	15,190	(3,056)
Cash Balance Beginning of Year	<u>(18,246)</u>	<u>(18,246)</u>	<u>(18,246)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (3,056)</u>	<u>\$ (3,056)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 15,190	
Net Change in Due from Grantor			<u>(15,190)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-IDEA PRESCHOOL-24109  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 8,289	\$ 8,426	\$ 8,524	\$ 98
Total Revenues	<u>8,289</u>	<u>8,426</u>	<u>8,524</u>	<u>98</u>
Expenditures				
Instruction				
Supplies	2,421	2,558	2,518	40
Total Instruction	<u>2,421</u>	<u>2,558</u>	<u>2,518</u>	<u>40</u>
Support Services-General Administration				
Professional & Tech Services	58	58	46	12
Total Support Services-General Administration	<u>58</u>	<u>58</u>	<u>46</u>	<u>12</u>
Total Expenditures	<u>2,479</u>	<u>2,616</u>	<u>2,564</u>	<u>52</u>
Excess (Deficiency) of Revenues Over Expenditures	5,810	5,810	5,960	150
Cash Balance Beginning of Year	<u>(5,810)</u>	<u>(5,810)</u>	<u>(5,810)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 150</u>	<u>\$ 150</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 5,960	
Net Change in Due from Grantor			(5,810)	
Net Change in Deferred Revenue			(150)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.



STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND- FRESH FRUITS & VEGTABLES-24118  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Food Services				
Supplies	0	0	489	(489)
Total Food Services	<u>0</u>	<u>0</u>	<u>489</u>	<u>(489)</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>489</u>	<u>(489)</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(489)	(489)
Cash Balance Beginning of Year	<u>489</u>	<u>489</u>	<u>489</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 489</u>	<u>\$ 489</u>	<u>\$ 0</u>	<u>\$ (489)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (489)	
Net Change in Deferred Revenue			<u>489</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND- IDEA B REALLOCATION-24120  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 0	\$ 4,726	\$ 0	\$ (4,726)
Total Revenues	<u>0</u>	<u>4,726</u>	<u>0</u>	<u>(4,726)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Supplies	0	4,726	4,670	56
Total Instruction	<u>0</u>	<u>4,726</u>	<u>4,670</u>	<u>56</u>
Total Expenditures	<u>0</u>	<u>4,726</u>	<u>4,670</u>	<u>56</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(4,670)	(4,670)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (4,670)</u>	<u>\$ (4,670)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (4,670)	
Net Change in Due From Grantor			<u>4,670</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-TITLE I SECTION 1003G-24124  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 14,299	\$ 21,085	\$ 14,299	\$ (6,786)
Total Revenues	<u>14,299</u>	<u>21,085</u>	<u>14,299</u>	<u>(6,786)</u>
Expenditures				
Instruction				
Supplies	0	6,786	6,725	61
Total Instruction	<u>0</u>	<u>6,786</u>	<u>6,725</u>	<u>61</u>
Total Expenditures	<u>0</u>	<u>6,786</u>	<u>6,725</u>	<u>61</u>
Excess (Deficiency) of Revenues Over Expenditures	14,299	14,299	7,574	(6,725)
Cash Balance Beginning of Year	<u>(14,299)</u>	<u>(14,299)</u>	<u>(14,299)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (6,725)</u>	<u>\$ (6,725)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 7,574	
Net Change in Due from Grantor			<u>(7,574)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-COMPREHENSIVE SCHOOL REFORM-24135  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 1,771	\$ 1,771	\$ 0	\$ (1,771)
Total Revenues	<u>1,771</u>	<u>1,771</u>	<u>0</u>	<u>(1,771)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,771</u>	<u>1,771</u>	<u>0</u>	<u>(1,771)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In/(Out)	1,771	1,771	1,771	0
Total Other Sources (Uses)	<u>1,771</u>	<u>1,771</u>	<u>1,771</u>	<u>0</u>
Net Change in Fund Balance	3,542	3,542	1,771	(1,771)
Cash Balance Beginning of Year	<u>(1,771)</u>	<u>(1,771)</u>	<u>(1,771)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 1,771</u>	<u>\$ 1,771</u>	<u>\$ 0</u>	<u>\$ (1,771)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 1,771	
Net Change in Due from Grantor			<u>(1,771)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-ELL TITLE III INCENTIVE AWARDS-24143  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 2,203	\$ 2,203	\$ 0	\$ (2,203)
Total Revenues	<u>2,203</u>	<u>2,203</u>	<u>0</u>	<u>(2,203)</u>
Expenditures				
Instruction				
Supplies	6,163	6,163	2,071	4,092
Total Instruction	<u>6,163</u>	<u>6,163</u>	<u>2,071</u>	<u>4,092</u>
Support Services-General Administration				
Professional & Tech Services	40	40	37	3
Total Support Services-General Administration	<u>40</u>	<u>40</u>	<u>37</u>	<u>3</u>
Total Expenditures	<u>6,203</u>	<u>6,203</u>	<u>2,108</u>	<u>4,095</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(4,000)</u>	<u>(4,000)</u>	<u>(2,108)</u>	<u>1,892</u>
Other Financing Sources (Uses)				
Transfers In/(Out)	2,108	2,108	2,108	0
Total Other Sources (Uses)	<u>2,108</u>	<u>2,108</u>	<u>2,108</u>	<u>0</u>
Net Change in Fund Balance	(1,892)	(1,892)	0	1,892
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ (1,892)</u>	<u>\$ (1,892)</u>	<u>\$ 0</u>	<u>\$ 1,892</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>0</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-ENGLISH LANGUAGE ACQUISITION-24153  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 43,086	\$ 74,171	\$ 27,538	\$ (46,633)
Total Revenues	<u>43,086</u>	<u>74,171</u>	<u>27,538</u>	<u>(46,633)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Employee Benefits	0	4,710	816	3,894
Professional & Tech Services	11,784	23,110	6,055	17,055
Other Purchased Services	4,500	4,500	4,100	400
Supplies	17,000	30,405	19,747	10,658
Total Instruction	<u>33,284</u>	<u>62,725</u>	<u>30,718</u>	<u>32,007</u>
<b>Support Services-General Administration</b>				
Professional & Tech Services	716	1,178	595	583
Total Support Services-General Administration	<u>716</u>	<u>1,178</u>	<u>595</u>	<u>583</u>
<b>Support Services-School Administration</b>				
Professional & Tech Services	3,000	4,182	3,543	639
Supplies	3,000	3,000	2,474	526
Total Support Services-School Administration	<u>6,000</u>	<u>7,182</u>	<u>6,017</u>	<u>1,165</u>
Total Expenditures	<u>40,000</u>	<u>71,085</u>	<u>37,330</u>	<u>33,755</u>
Excess (Deficiency) of Revenues Over Expenditures	3,086	3,086	(9,792)	(12,878)
Cash Balance Beginning of Year	<u>(3,086)</u>	<u>(3,086)</u>	<u>(3,086)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (12,878)</u>	<u>\$ (12,878)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (9,792)	
Net Change in Due from Grantor			<u>9,792</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-TEACHER/PRINCIPAL TRAINING & RECRUITING-24154  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 102,533	\$ 111,777	\$ 51,091	\$ (60,686)
Total Revenues	<u>102,533</u>	<u>111,777</u>	<u>51,091</u>	<u>(60,686)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	2,000	2,000	2,000	0
Employee Benefits	397	397	1,629	(1,232)
Professional & Tech Services	64,126	72,868	48,766	24,102
Supplies	500	500	0	500
Total Instruction	<u>67,023</u>	<u>75,765</u>	<u>52,395</u>	<u>23,370</u>
<b>Support Services-General Administration</b>				
Professional & Tech Services	1,307	1,809	1,049	760
Total Support Services- General Administration	<u>1,307</u>	<u>1,809</u>	<u>1,049</u>	<u>760</u>
<b>Support Services-School Administration</b>				
Personnel Services	5,000	5,000	5,000	0
Employee Benefits	993	993	990	3
Total Support Services-School Administration	<u>5,993</u>	<u>5,993</u>	<u>5,990</u>	<u>3</u>
Total Expenditures	<u>74,323</u>	<u>83,567</u>	<u>59,434</u>	<u>24,133</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>28,210</u>	<u>28,210</u>	<u>(8,343)</u>	<u>(36,553)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In/(Out)	23,105	23,105	23,105	0
Total Other Sources (Uses)	<u>23,105</u>	<u>23,105</u>	<u>23,105</u>	<u>0</u>
Net Change in Fund Balance	51,315	51,315	14,762	(36,553)
Cash Balance Beginning of Year	<u>(28,210)</u>	<u>(28,210)</u>	<u>(28,210)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 23,105</u>	<u>\$ 23,105</u>	<u>\$ (13,448)</u>	<u>\$ (36,553)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 14,762	
Net Change in Due from Grantor			<u>(14,762)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-TITLE IV-A-24157  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 5,460	\$ 17,265	\$ 1,635	\$ (15,630)
Total Revenues	<u>5,460</u>	<u>17,265</u>	<u>1,635</u>	<u>(15,630)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Professional & Tech Services	3,000	10,524	690	9,834
Other Purchased Services	2,832	2,832	916	1,916
Supply Assets	0	3,935	3,935	0
Total Instruction	<u>5,832</u>	<u>17,291</u>	<u>5,541</u>	<u>11,750</u>
<b>Support Services-Students</b>				
Personnel Services	0	7,870	7,870	0
Total Support Services-Students	<u>0</u>	<u>7,870</u>	<u>7,870</u>	<u>0</u>
<b>Support Services-General Administration</b>				
Professional & Tech Services	106	452	241	211
Total Support Services-General Administration	<u>106</u>	<u>452</u>	<u>241</u>	<u>211</u>
Total Expenditures	<u>5,938</u>	<u>25,613</u>	<u>13,652</u>	<u>11,961</u>
Excess (Deficiency) of Revenues Over Expenditures	(478)	(8,348)	(12,017)	(3,669)
Cash Balance Beginning of Year	<u>478</u>	<u>478</u>	<u>478</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ (7,870)</u>	<u>\$ (11,539)</u>	<u>\$ (3,669)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (12,017)	
Net Change in Due from Grantor			11,539	
Net Change in Deferred Revenue			478	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.



STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-TITLE I IMPROVEMENT-24162  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 40,000	\$ 40,000	\$ 16,359	\$ (23,641)
Total Revenues	<u>40,000</u>	<u>40,000</u>	<u>16,359</u>	<u>(23,641)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	3,482	3,222	3,222	0
Employee Benefits	268	3,060	3,058	2
Professional & Tech Services	25,000	18,037	18,035	2
Other Purchased Services	5,250	7,025	7,025	0
Supplies	6,000	8,656	8,656	0
Total Instruction	<u>40,000</u>	<u>40,000</u>	<u>39,996</u>	<u>4</u>
Total Expenditures	<u>40,000</u>	<u>40,000</u>	<u>39,996</u>	<u>4</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(23,637)	(23,637)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (23,637)</u>	<u>\$ (23,637)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (23,637)	
Net Change in Due From Grantor			<u>23,637</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-TITLE I RECOVERY ACT-24201  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 67,924	\$ 135,141	\$ 48,371	\$ (86,770)
Total Revenues	<u>67,924</u>	<u>135,141</u>	<u>48,371</u>	<u>(86,770)</u>
<b>Expenditures</b>				
Support Services-General Administration				
Personnel Services	55,000	110,000	50,275	59,725
Employee Benefits	<u>12,924</u>	<u>25,141</u>	<u>13,385</u>	<u>11,756</u>
Total Support Services-General Administration	<u>67,924</u>	<u>135,141</u>	<u>63,660</u>	<u>71,481</u>
Total Expenditures	<u>67,924</u>	<u>135,141</u>	<u>63,660</u>	<u>71,481</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(15,289)	(15,289)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (15,289)</u>	<u>\$ (15,289)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (15,289)	
Net Change in Due From Grantor			<u>15,289</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-IDEA B RECOVERY ACT-24206  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 1,715,251	\$ 1,633,351	\$ 214,144	\$ (1,419,207)
Total Revenues	<u>1,715,251</u>	<u>1,633,351</u>	<u>214,144</u>	<u>(1,419,207)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	985,278	1,021,105	97,234	923,871
Employee Benefits	310,513	299,722	32,410	267,312
Professional & Tech Services	419,460	312,309	66,602	245,707
Other Purchased Services	0	65	3,012	(2,947)
Supplies	0	150	57,644	(57,494)
Total Instruction	<u>1,715,251</u>	<u>1,633,351</u>	<u>256,902</u>	<u>1,376,449</u>
Total Expenditures	<u>1,715,251</u>	<u>1,633,351</u>	<u>256,902</u>	<u>1,376,449</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(42,758)	(42,758)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (42,758)</u>	<u>\$ (42,758)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (42,758)	
Net Change in Due From Grantor			42,758	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-IDEA PRESCHOOL RECOVERY ACT-24209  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 5,752	\$ 9,878	\$ 1,755	\$ (8,123)
Total Revenues	<u>5,752</u>	<u>9,878</u>	<u>1,755</u>	<u>(8,123)</u>
Expenditures				
Instruction				
Supplies	5,752	9,878	150	9,728
Supply Assets	0	0	1,755	(1,755)
Total Instruction	<u>5,752</u>	<u>9,878</u>	<u>1,905</u>	<u>7,973</u>
Total Expenditures	<u>5,752</u>	<u>9,878</u>	<u>1,905</u>	<u>7,973</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(150)	(150)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (150)</u>	<u>\$ (150)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (150)	
Net Change in Due From Grantor			<u>150</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-SCHOOL EMERGENCY RESPONSE TO VIOLENCE-25106  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Other Purchased Services	0	0	0	0
Supplies	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In/(Out)	<u>(3,698)</u>	<u>(3,698)</u>	<u>(3,698)</u>	<u>0</u>
Total Other Sources (Uses)	<u>(3,698)</u>	<u>(3,698)</u>	<u>(3,698)</u>	<u>0</u>
Net Change in Fund Balance	(3,698)	(3,698)	(3,698)	0
Cash Balance Beginning of Year	<u>3,698</u>	<u>3,698</u>	<u>3,698</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (3,698)	
Net Change in Deferred Revenue			<u>3,698</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-TITLE IX INDIAN EDUCATION-25107  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Materials & Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Other Financing Sources (Uses)				
Transfers In/(Out)	<u>(4,694)</u>	<u>(4,694)</u>	<u>(4,694)</u>	<u>0</u>
Total Other Sources (Uses)	<u>(4,694)</u>	<u>(4,694)</u>	<u>(4,694)</u>	<u>0</u>
Net Change in Fund Balance	(4,694)	(4,694)	(4,694)	0
Cash Balance Beginning of Year	<u>4,694</u>	<u>4,694</u>	<u>4,694</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (4,694)	
Net Change in Deferred Revenue			<u>4,694</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-IMPACT AID SPECIAL EDUCATION-25145  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 98,000	\$ 104,400	\$ 104,400	\$ 0
Total Revenues	<u>98,000</u>	<u>104,400</u>	<u>104,400</u>	<u>0</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	82,500	82,500	29,500	53,000
Employee Benefits	26,030	26,030	3,539	22,491
Total Instruction	<u>108,530</u>	<u>108,530</u>	<u>33,039</u>	<u>75,491</u>
<b>Support Services-Students</b>				
Personnel Services	0	2,592	2,592	0
Employee Benefits	0	1,871	1,868	3
Professional & Tech Services	145,000	148,500	145,971	2,529
Other Purchased Services	10,789	13,572	9,926	3,646
Supplies	84,000	107,590	90,187	17,403
Supply Assets	48,253	13,917	16,742	(2,825)
Total Support Services-Students	<u>288,042</u>	<u>288,042</u>	<u>267,286</u>	<u>20,756</u>
<b>Support Services-General Administration</b>				
Professional & Tech Services	3,000	3,000	3,035	(35)
Total Support Services-General Administration	<u>3,000</u>	<u>3,000</u>	<u>3,035</u>	<u>(35)</u>
Total Expenditures	<u>399,572</u>	<u>399,572</u>	<u>303,360</u>	<u>96,212</u>
Excess (Deficiency) of Revenues Over Expenditures	(301,572)	(295,172)	(198,960)	96,212
Cash Balance Beginning of Year	<u>396,012</u>	<u>396,012</u>	<u>396,012</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 94,440</u>	<u>\$ 100,840</u>	<u>\$ 197,052</u>	<u>\$ 96,212</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (198,960)	
Net Change in Payables			189	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (198,771)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-IMPACT AID INDIAN EDUCATION-25147  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 350,000	\$ 350,000	\$ 484,796	\$ 134,796
Total Revenues	<u>350,000</u>	<u>350,000</u>	<u>484,796</u>	<u>134,796</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	0	5,500	5,500	0
Employee Benefits	0	1,118	1,095	23
Professional & Tech Services	15,000	8,882	3,357	5,525
Other Purchased Services	61,000	33,428	23,751	9,677
Supplies	25,000	25,000	16,222	8,778
Supply Assets	5,000	5,000	295	4,705
Total Instruction	<u>106,000</u>	<u>78,928</u>	<u>50,220</u>	<u>28,708</u>
<b>Support Services-Students</b>				
Personnel Services	352,357	352,357	293,586	58,771
Employee Benefits	138,800	138,800	100,879	37,921
Professional & Tech Services	10,000	10,000	5,085	4,915
Other Purchased Services	17,500	14,857	12,474	2,383
Supplies	20,000	20,000	18,211	1,789
Supply Assets	15,000	15,000	2,707	12,293
Total Support Services-Students	<u>553,657</u>	<u>551,014</u>	<u>432,942</u>	<u>118,072</u>
<b>Support Services-General Administration</b>				
Professional & Tech Services	26,000	26,550	25,580	970
Purchased Property Services	1,000	1,000	0	1,000
Other Purchased Services	1,500	1,500	1,009	491
Supplies	3,500	3,500	3,365	135
Total Support Services-General Administration	<u>32,000</u>	<u>32,550</u>	<u>29,954</u>	<u>2,596</u>
<b>Support Services-School Administration</b>				
Personnel Services	38,000	38,000	16,179	21,821
Employee Benefits	13,308	13,314	4,140	9,174
Professional & Tech Services	3,500	3,500	3,361	139
Other Purchased Services	1,500	19,072	26,302	(7,230)
Supplies	12,000	12,000	9,911	2,089
Supply Assets	5,000	5,000		5,000
Total Support Services-School Administration	<u>\$ 73,308</u>	<u>\$ 90,886</u>	<u>\$ 59,893</u>	<u>\$ 30,993</u>



STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-IMPACT AID INDIAN EDUCATION-25147  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Operation & Maintenance of Plant				
Personnel Services	69,000	69,000	68,343	657
Employee Benefits	22,770	22,857	17,182	5,675
Purchased Property Services	3,000	3,000	0	3,000
Supply Assets	<u>118,345</u>	<u>120,345</u>	<u>97,076</u>	<u>23,269</u>
Total Operation & Maintenance of Plant	<u>213,115</u>	<u>215,202</u>	<u>182,601</u>	<u>32,601</u>
Transportation				
Other Purchased Services	<u>118,345</u>	<u>120,345</u>	<u>44,167</u>	<u>76,178</u>
Total Transportation	<u>118,345</u>	<u>120,345</u>	<u>44,167</u>	<u>76,178</u>
 Total Expenditures	<u>1,096,425</u>	<u>1,088,925</u>	<u>799,777</u>	<u>289,148</u>
 Excess (Deficiency) of Revenues Over Expenditures	(746,425)	(738,925)	(314,981)	423,944
 Cash Balance Beginning of Year	<u>522,950</u>	<u>522,950</u>	<u>522,950</u>	<u>0</u>
 Cash Balance End of Year	<u>\$ (223,475)</u>	<u>\$ (215,975)</u>	<u>\$ 207,969</u>	<u>\$ 423,944</u>
 Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (314,981)	
Net Change in Payables			<u>959</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (314,022)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-MEDICAID-25153  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Fees	\$ 71,000	\$ 71,000	\$ 146,085	\$ 75,085
Total Revenues	<u>71,000</u>	<u>71,000</u>	<u>146,085</u>	<u>75,085</u>
<b>Expenditures</b>				
<b>Support Services-Students</b>				
Personnel Services	17,540	27,540	22,622	4,918
Employee Benefits	6,699	5,893	5,595	298
Professional & Tech Services	7,000	7,000	5,307	1,693
Purchased Property Services	1,000	1,000	0	1,000
Other Purchased Services	21,000	21,000	6,909	14,091
Supplies	60,000	59,806	53,707	6,099
Total Support Services-Students	<u>113,239</u>	<u>122,239</u>	<u>94,140</u>	<u>28,099</u>
<b>Support Services-General Administration</b>				
Professional & Tech Services	5,261	5,261	1,712	3,549
Total Support Services-General Administration	<u>5,261</u>	<u>5,261</u>	<u>1,712</u>	<u>3,549</u>
<b>Support Services-School Administration</b>				
Supplies	0	0	0	0
Total Support Services-School Administration	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>118,500</u>	<u>127,500</u>	<u>95,852</u>	<u>31,648</u>
Excess (Deficiency) of Revenues Over Expenditures	(47,500)	(56,500)	50,233	106,733
Cash Balance Beginning of Year	<u>70,229</u>	<u>70,229</u>	<u>70,229</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 22,729</u>	<u>\$ 13,729</u>	<u>\$ 120,462</u>	<u>\$ 106,733</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 50,233	
Net Change in Payables			482	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 50,715</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-INDIAN EDUCATION FORMULA-25184  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 66,329	\$ 74,964	\$ 74,964	\$ 0
Total Revenues	<u>66,329</u>	<u>74,964</u>	<u>74,964</u>	<u>0</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Employee Benefits	0	400	837	(437)
Professional & Tech Services	8,500	7,500	6,214	1,286
Other Purchased Services	17,000	15,391	15,736	(345)
Supplies	7,220	10,588	9,246	1,342
Total Instruction	<u>32,720</u>	<u>33,879</u>	<u>32,033</u>	<u>1,846</u>
<b>Support Services-Students</b>				
Personnel Services	24,900	26,614	26,834	(220)
Employee Benefits	8,805	7,091	5,884	1,207
Supplies	0	7,476	9,196	(1,720)
Total Support Services-Students	<u>33,705</u>	<u>41,181</u>	<u>41,914</u>	<u>(733)</u>
<b>Support Services-General Administration</b>				
Professional & Tech Services	1,342	1,342	1,464	(122)
Total Support Services-General Administration	<u>1,342</u>	<u>1,342</u>	<u>1,464</u>	<u>(122)</u>
<b>Support Services-School Administration</b>				
Personnel Services	2,500	2,500	2,500	0
Employee Benefits	497	497	497	0
Other Purchased Services	200	200	0	200
Supplies	4,000	4,000	3,822	178
Total Support Services-School Administration	<u>7,197</u>	<u>7,197</u>	<u>6,819</u>	<u>378</u>
Total Expenditures	<u>74,964</u>	<u>83,599</u>	<u>82,230</u>	<u>1,369</u>
Excess (Deficiency) of Revenues Over Expenditures	(8,635)	(8,635)	(7,266)	1,369
Cash Balance Beginning of Year	<u>8,635</u>	<u>8,635</u>	<u>8,635</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,369</u>	<u>\$ 1,369</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (7,266)	
Net Change in Payables			737	
Net Change in Deferred Revenue			6,529	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-DRUG FREE COMMUNITY SUPPORT-25196  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Purchased Services	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers In/(Out)	(10,961)	(10,961)	(10,961)	0
Total Other Sources (Uses)	<u>(10,961)</u>	<u>(10,961)</u>	<u>(10,961)</u>	<u>0</u>
Net Change in Fund Balance	(10,961)	(10,961)	(10,961)	0
Cash Balance Beginning of Year	<u>10,961</u>	<u>10,961</u>	<u>10,961</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (10,961)	
Net Change in Deferred Revenue			<u>10,961</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
 OPERATIONAL FUND-STATE FISCAL STABILIZATION PROGRAM FUND-25250  
 Statement of Revenues, Expenditures, and Changes in Cash Balance -  
 Budget and Actual (Budgetary Basis)  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grant	\$ 1,035,102	\$ 1,293,129	\$ 1,135,874	\$ (157,255)
Total Revenues	<u>1,035,102</u>	<u>1,293,129</u>	<u>1,135,874</u>	<u>(157,255)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	0	191,000	191,000	0
Employee Benefits	0	65,780	65,773	7
Professional & Tech Services	33,907	28,257	31,817	(3,560)
Other Purchased Services	119,500	118,693	118,692	1
Supplies	259,238	267,673	267,673	0
Supply Assets	3,200	2,559	2,558	1
Total Instruction	<u>415,845</u>	<u>673,962</u>	<u>677,513</u>	<u>(3,551)</u>
<b>Support Services-General Administration</b>				
Professional & Tech Services	119,323	70,490	70,489	1
Other Purchased Services	27,875	35,785	35,874	(89)
Supplies	24,700	24,778	24,778	0
Total Support Services-General Administration	<u>171,898</u>	<u>131,053</u>	<u>131,141</u>	<u>(88)</u>
<b>Support Services-School Administration</b>				
Professional & Tech Services	0	8,000	7,999	1
Other Purchased Services	20,000	23,200	23,199	1
Supplies	94,500	117,494	117,494	0
Total Support Services-School Administration	<u>114,500</u>	<u>148,694</u>	<u>148,692</u>	<u>2</u>
<b>Central Services</b>				
Professional & Tech Services	0	25,000	2,500	22,500
Other Purchased Services	8,500	10,000	9,999	1
Supplies	27,000	33,417	33,415	2
Total Central Services	<u>35,500</u>	<u>68,417</u>	<u>45,914</u>	<u>22,503</u>
<b>Operation &amp; Maintenance of Plant</b>				
Professional & Tech Services	2,500	2,500	2,500	0
Purchased Property Services	208,891	205,035	205,035	0
Total Operation & Maintenance of Plant	<u>\$ 211,391</u>	<u>\$ 207,535</u>	<u>\$ 207,535</u>	<u>\$ 0</u>

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
 OPERATIONAL FUND-STATE FISCAL STABILIZATION PROGRAM FUND-25250  
 Statement of Revenues, Expenditures, and Changes in Cash Balance -  
 Budget and Actual (Budgetary Basis)  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Community Services				
Personnel Services	\$ 58,410	\$ 58,410	\$ 60,873	\$ (2,463)
Employee Benefits	12,507	12,467	9,970	2,497
Other Purchased Services	1,800	500	500	0
Supplies	13,251	14,591	14,590	1
Total Community Services	<u>85,968</u>	<u>85,968</u>	<u>85,933</u>	<u>35</u>
Total Expenditures	<u>1,035,102</u>	<u>1,315,629</u>	<u>1,296,728</u>	<u>18,901</u>
Excess (Deficiency) of Revenues Over Expenditures	0	(22,500)	(160,854)	(138,354)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ (22,500)</u>	<u>\$ (160,854)</u>	<u>\$ (138,354)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (160,854)	
Net change in Due From Grantor			<u>160,854</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-LANL FOUNDATION-26113  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 433,250	\$ 433,250	\$ 433,250	\$ 0
Total Revenues	<u>433,250</u>	<u>433,250</u>	<u>433,250</u>	<u>0</u>
Expenditures				
Instruction				
Professional & Tech Services	0	983	119	864
Other Purchased Services	2,300	27	2,563	(2,536)
Supplies	57,000	90,952	25,500	65,452
Supply Assets	101,143	102,327	37,828	64,499
Total Instruction	<u>160,443</u>	<u>194,289</u>	<u>66,010</u>	<u>128,279</u>
Support Services-Students				
Personnel Services	0	0	228	(228)
Supplies	0	1,459	0	1,459
Total Support Services-Students	<u>0</u>	<u>1,459</u>	<u>228</u>	<u>1,231</u>
Central Services				
Professional & Tech Services	0	2,500	0	2,500
Other Purchased Services	70,176	91,153	82,694	8,459
Supplies	0	4,005	591	3,414
Supply Assets	0	5,000	5,030	(30)
Total Central Services	<u>70,176</u>	<u>102,658</u>	<u>88,315</u>	<u>14,343</u>
Operation & Maintenance of Plant				
Personnel Services	475	445	45	400
Employee Benefits	125	101	9	92
Total Operation & Maintenance of Plant	<u>600</u>	<u>546</u>	<u>54</u>	<u>492</u>
Total Expenditures	<u>231,219</u>	<u>298,952</u>	<u>154,607</u>	<u>144,345</u>
Excess (Deficiency) of Revenues Over Expenditures	202,031	134,298	278,643	144,345
Cash Balance Beginning of Year	<u>67,579</u>	<u>67,579</u>	<u>67,579</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 269,610</u>	<u>\$ 201,877</u>	<u>\$ 346,222</u>	<u>\$ 144,345</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 278,643	
Net Change in Payables			(6,777)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 271,866</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-PNM FOUNDATION-26123  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	613	613	540	73
Total Instruction	<u>613</u>	<u>613</u>	<u>540</u>	<u>73</u>
Total Expenditures	<u>613</u>	<u>613</u>	<u>540</u>	<u>73</u>
Excess (Deficiency) of Revenues Over Expenditures	(613)	(613)	(540)	73
Cash Balance Beginning of Year	<u>1,648</u>	<u>1,648</u>	<u>1,648</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 1,035</u>	<u>\$ 1,035</u>	<u>\$ 1,108</u>	<u>\$ 73</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (540)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (540)</u>	

The notes to the financial statements are an integral part of this statement.



STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-GTE-26164  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Materials & Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Cash Balance Beginning of Year	<u>3,511</u>	<u>3,511</u>	<u>3,511</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 3,511</u>	<u>\$ 3,511</u>	<u>\$ 3,511</u>	<u>\$ 0</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>0</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-DUAL CREDITS-27103  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grant	\$ 6,000	\$ 6,000	\$ 0	\$ (6,000)
Total Revenues	<u>6,000</u>	<u>6,000</u>	<u>0</u>	<u>(6,000)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Supplies	6,000	6,000	2,024	3,976
Total Instruction	<u>6,000</u>	<u>6,000</u>	<u>2,024</u>	<u>3,976</u>
Total Expenditures	<u>6,000</u>	<u>6,000</u>	<u>2,024</u>	<u>3,976</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(2,024)	(2,024)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (2,024)</u>	<u>\$ (2,024)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (2,024)	
Net Change in Due from Grantor			<u>2,024</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-2008 GO BOND LIBRARY-27105  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grant	\$ 18,016	\$ 18,016	\$ 8,127	\$ (9,889)
Total Revenues	<u>18,016</u>	<u>18,016</u>	<u>8,127</u>	<u>(9,889)</u>
<b>Expenditures</b>				
<b>Support Services-Instruction</b>				
Supplies	18,016	18,016	13,332	4,684
Total Support Services-Instruction	<u>18,016</u>	<u>18,016</u>	<u>13,332</u>	<u>4,684</u>
Total Expenditures	<u>18,016</u>	<u>18,016</u>	<u>13,332</u>	<u>4,684</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(5,205)	(5,205)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (5,205)</u>	<u>\$ (5,205)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (5,205)	
Net Change in Due from Grantor			<u>5,205</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-TECHNOLOGY FOR EDUCATION-27117  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grant	\$ 0	\$ 0	\$ 13,687	\$ 13,687
Total Revenues	<u>0</u>	<u>0</u>	<u>13,687</u>	<u>13,687</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Supplies	10,000	6,000	573	5,427
Total Instruction	<u>10,000</u>	<u>6,000</u>	<u>573</u>	<u>5,427</u>
Total Expenditures	<u>10,000</u>	<u>6,000</u>	<u>573</u>	<u>5,427</u>
Excess (Deficiency) of Revenues Over Expenditures	(10,000)	(6,000)	13,114	19,114
Cash Balance Beginning of Year	<u>20,338</u>	<u>20,338</u>	<u>20,338</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 10,338</u>	<u>\$ 14,338</u>	<u>\$ 33,452</u>	<u>\$ 19,114</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>13,114</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u><u>13,114</u></u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-BEGINNING TEACHER MENTORING-27154  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grant	\$ 0	\$ 14,843	\$ 12,684	\$ (2,159)
Total Revenues	<u>0</u>	<u>14,843</u>	<u>12,684</u>	<u>(2,159)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Employee Benefits	816	816	665	151
Other Purchased Services	4,000	4,000	3,000	1,000
Supplies	619	15,462	5,541	9,921
Total Instruction	<u>5,435</u>	<u>20,278</u>	<u>9,206</u>	<u>11,072</u>
Total Expenditures	<u>5,435</u>	<u>20,278</u>	<u>9,206</u>	<u>11,072</u>
Excess (Deficiency) of Revenues Over Expenditures	(5,435)	(5,435)	3,478	8,913
Cash Balance Beginning of Year	<u>8,532</u>	<u>8,532</u>	<u>8,532</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 3,097</u>	<u>\$ 3,097</u>	<u>\$ 12,010</u>	<u>\$ 8,913</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>3,478</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>3,478</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-BREAKFAST FOR ELEMENTARY STUDENTS-27155  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grant	\$ 41,716	\$ 41,716	\$ 41,716	\$ 0
Total Revenues	<u>41,716</u>	<u>41,716</u>	<u>41,716</u>	<u>0</u>
<b>Expenditures</b>				
<b>Food Service Operations</b>				
Supplies	0	0	0	0
Total Food Service Operations	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>41,716</u>	<u>41,716</u>	<u>41,716</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In/(Out)	<u>(41,717)</u>	<u>(41,717)</u>	<u>(41,717)</u>	<u>0</u>
Total Other Sources (Uses)	<u>(41,717)</u>	<u>(41,717)</u>	<u>(41,717)</u>	<u>0</u>
Net Change in Fund Balance	(1)	(1)	(1)	0
Cash Balance Beginning of Year	<u>1</u>	<u>1</u>	<u>1</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (1)	
Net Change in Due from Grantor			<u>1</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-SCHOOL IN NEED OF IMPROVEMENTS-27163  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grant	\$ 185,914	\$ 211,686	\$ 149,730	\$ (61,956)
Total Revenues	<u>185,914</u>	<u>211,686</u>	<u>149,730</u>	<u>(61,956)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	4,125	1,000	598	402
Employee Benefits	4,528	9,632	8,417	1,215
Professional & Tech Services	68,547	67,012	67,012	0
Other Purchased Services	25,800	34,140	34,140	0
Supplies	16,000	32,988	32,988	0
Total Instruction	<u>119,000</u>	<u>144,772</u>	<u>143,155</u>	<u>1,617</u>
Total Expenditures	<u>119,000</u>	<u>144,772</u>	<u>143,155</u>	<u>1,617</u>
Excess (Deficiency) of Revenues Over Expenditures	66,914	66,914	6,575	(60,339)
Cash Balance Beginning of Year	<u>(66,914)</u>	<u>(66,914)</u>	<u>(66,914)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (60,339)</u>	<u>\$ (60,339)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 6,575	
Net Change in Due from Grantor			(8,249)	
Net Change in Accounts Payable			1,674	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-SIF-SIXTH GRADE ACADEMY-27164  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grant	\$ 23,682	\$ 23,682	\$ 23,682	\$ 0
Total Revenues	<u>23,682</u>	<u>23,682</u>	<u>23,682</u>	<u>0</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	0	0	0	0
Employee Benefits	0	0	0	0
Professional & Tech Services	0	0	0	0
Other Purchased Services	0	0	0	0
Supplies	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	23,682	23,682	23,682	0
Cash Balance Beginning of Year	<u>(23,682)</u>	<u>(23,682)</u>	<u>(23,682)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 23,682	
Net Change in Due from Grantor			<u>(23,682)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.



STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-KINDERGARTEN-3 PLUS-27165  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 54,878	\$ 54,878	\$ 0	\$ (54,878)
Total Revenues	<u>54,878</u>	<u>54,878</u>	<u>0</u>	<u>(54,878)</u>
Expenditures				
Instruction				
Employee Benefits	0	0	0	0
Other Purchased Services	0	0	0	0
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	54,878	54,878	0	(54,878)
Cash Balance Beginning of Year	<u>(54,878)</u>	<u>(54,878)</u>	<u>(54,878)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (54,878)</u>	<u>\$ (54,878)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 0	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ 0	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-LIBRARIES GO BONDS LAWS OF 2006-27170  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 5,428	\$ 5,428	\$ 5,428	\$ 0
Total Revenues	<u>5,428</u>	<u>5,428</u>	<u>5,428</u>	<u>0</u>
Expenditures				
Support Services-Instruction				
Supplies	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Support Services-Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	5,428	5,428	5,428	0
Cash Balance Beginning of Year	<u>(5,428)</u>	<u>(5,428)</u>	<u>(5,428)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 5,428	
Net Change in Due from Grantor			<u>(5,428)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-AFTER SCHOOL PROGRAMS-27534  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 36,201	\$ 36,201	\$ 36,201	\$ 0
Total Revenues	<u>36,201</u>	<u>36,201</u>	<u>36,201</u>	<u>0</u>
Expenditures				
Instruction				
Personnel Services	0	0	0	0
Employee Benefits	0	0	0	0
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	36,201	36,201	36,201	0
Cash Balance Beginning of Year	<u>(36,201)</u>	<u>(36,201)</u>	<u>(36,201)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 36,201	
Net Change in Due from Grantor			<u>(36,201)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-LIBRARY BOOK FUND-27549  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 6,016	\$ 6,016	\$ 6,016	\$ 0
Total Revenues	<u>6,016</u>	<u>6,016</u>	<u>6,016</u>	<u>0</u>
Expenditures				
Support Services-Instruction				
Supplies	<u>6,016</u>	<u>6,016</u>	<u>6,016</u>	<u>0</u>
Total Support Services-Instruction	<u>6,016</u>	<u>6,016</u>	<u>6,016</u>	<u>0</u>
Total Expenditures	<u>6,016</u>	<u>6,016</u>	<u>6,016</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>0</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-DESERT HIGH NATURAL HELPS-28123  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers In/(Out)	<u>(22)</u>	<u>(22)</u>	<u>(22)</u>	<u>0</u>
Total Other Sources (Uses)	<u>(22)</u>	<u>(22)</u>	<u>(22)</u>	<u>0</u>
Net Change in Fund Balance	(22)	(22)	(22)	0
Cash Balance Beginning of Year	<u>22</u>	<u>22</u>	<u>22</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (22)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (22)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-SUICIDE PREVENTION-28158  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers In/(Out)	<u>(330)</u>	<u>(330)</u>	<u>(330)</u>	<u>0</u>
Total Other Sources (Uses)	<u>(330)</u>	<u>(330)</u>	<u>(330)</u>	<u>0</u>
Net Change in Fund Balance	(330)	(330)	(330)	0
Cash Balance Beginning of Year	<u>330</u>	<u>330</u>	<u>330</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (330)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (330)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-CITY/COUNTY GRANTS-29107  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State & Local Grants	\$ 20,480	\$ 23,360	\$ 23,320	\$ (40)
Total Revenues	<u>20,480</u>	<u>23,360</u>	<u>23,320</u>	<u>(40)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	11,082	11,082	10,800	282
Employee Benefits	2,375	2,375	2,454	(79)
Other Purchased Services	10,346	12,489	9,545	2,944
Supplies	500	1,237	1,300	(63)
Total Instruction	<u>24,303</u>	<u>27,183</u>	<u>24,099</u>	<u>3,084</u>
Total Expenditures	<u>24,303</u>	<u>27,183</u>	<u>24,099</u>	<u>3,084</u>
Excess (Deficiency) of Revenues Over Expenditures	(3,823)	(3,823)	(779)	3,044
Cash Balance Beginning of Year	<u>3,823</u>	<u>3,823</u>	<u>3,823</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,044</u>	<u>\$ 3,044</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (779)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (779)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
SPECIAL REVENUE FUND-DEPARTMENT OF HEALTH GRANTS-29130  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State & Local Grants	\$ 91,000	\$ 91,000	\$ 113,650	\$ 22,650
Total Revenues	<u>91,000</u>	<u>91,000</u>	<u>113,650</u>	<u>22,650</u>
<b>Expenditures</b>				
<b>Support Services-Students</b>				
Employee Benefits	200	200	404	(204)
Professional & Tech Services	0	0	0	0
Other Purchased Services	96,100	96,100	92,700	3,400
Supplies	<u>2,200</u>	<u>2,200</u>	<u>1,384</u>	<u>816</u>
Total Support Services-Students	<u>98,500</u>	<u>98,500</u>	<u>94,488</u>	<u>4,012</u>
Total Expenditures	<u>98,500</u>	<u>98,500</u>	<u>94,488</u>	<u>4,012</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(7,500)</u>	<u>(7,500)</u>	<u>19,162</u>	<u>26,662</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In/(Out)	<u>0</u>	<u>0</u>	<u>330</u>	<u>330</u>
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>330</u>	<u>330</u>
Net Change in Fund Balance	(7,500)	(7,500)	19,492	26,992
Cash Balance Beginning of Year	<u>68,017</u>	<u>68,017</u>	<u>68,017</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 60,517</u>	<u>\$ 60,517</u>	<u>\$ 87,509</u>	<u>\$ 26,662</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 19,492	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 19,492</u>	

The notes to the financial statements are an integral part of this statement.



STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
CAPITAL PROJECTS FUND-PUBLIC SCHOOL CAPITAL OUTLAY-LOCAL-31300  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Investment Income	\$ 0	\$ 0	\$ 852	\$ 852
Total Revenues	<u>0</u>	<u>0</u>	<u>852</u>	<u>852</u>
<b>Expenditures</b>				
<b>Capital Outlay</b>				
Land	0	145,000	127,127	17,873
Total Capital Outlay	<u>0</u>	<u>145,000</u>	<u>127,127</u>	<u>17,873</u>
Total Expenditures	<u>0</u>	<u>145,000</u>	<u>127,127</u>	<u>17,873</u>
Excess (Deficiency) of Revenues Over Expenditures	0	(145,000)	(126,275)	18,725
Cash Balance Beginning of Year	<u>839,129</u>	<u>839,129</u>	<u>839,129</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 839,129</u>	<u>\$ 694,129</u>	<u>\$ 712,854</u>	<u>\$ 18,725</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (126,275)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (126,275)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
CAPITAL PROJECTS FUND-SPECIAL CAPITAL OUTLAY-STATE-31400  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grant	\$ 771,616	\$ 771,616	\$ 540,197	\$ (231,419)
Total Revenues	<u>771,616</u>	<u>771,616</u>	<u>540,197</u>	<u>(231,419)</u>
<b>Expenditures</b>				
<b>Capital Outlay</b>				
Construction Services	668,754	668,754	523,013	145,741
Total Capital Outlay	<u>668,754</u>	<u>668,754</u>	<u>523,013</u>	<u>145,741</u>
Total Expenditures	<u>668,754</u>	<u>668,754</u>	<u>523,013</u>	<u>145,741</u>
Excess (Deficiency) of Revenues Over Expenditures	102,862	102,862	17,184	(85,678)
Cash Balance Beginning of Year	<u>(102,862)</u>	<u>(102,862)</u>	<u>(102,862)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (85,678)</u>	<u>\$ (85,678)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 17,184	
Net Change in Due from Grantor			<u>(17,184)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
 CAPITAL PROJECT FUND-SENATE BILL NINE-31700  
 Statement of Revenues, Expenditures, and Changes in Cash Balance -  
 Budget and Actual (Budgetary Basis)  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Taxes	\$ 335,491	\$ 335,491	\$ 319,151	\$ (16,340)
State Grant	0	0	1,401	1,401
Total Revenues	<u>335,491</u>	<u>335,491</u>	<u>320,552</u>	<u>(14,939)</u>
<b>Expenditures</b>				
<b>Support Services- General Administration</b>				
Professional & Tech Services	0	5,000	4,889	111
Total Support Services- General Administration	<u>0</u>	<u>5,000</u>	<u>4,889</u>	<u>111</u>
<b>Capital Outlay</b>				
Maintenance & Repairs	187,491	257,491	147,118	110,373
Construction Services	120,000	278,519	211,572	66,947
Supply Assets	36,697	36,697	11,046	25,651
Total Capital Outlay	<u>344,188</u>	<u>572,707</u>	<u>369,736</u>	<u>202,971</u>
Total Expenditures	<u>344,188</u>	<u>577,707</u>	<u>374,625</u>	<u>203,082</u>
Excess (Deficiency) of Revenues Over Expenditures	(8,697)	(242,216)	(54,073)	188,143
Cash Balance Beginning of Year	<u>349,553</u>	<u>349,553</u>	<u>349,553</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 340,856</u>	<u>\$ 107,337</u>	<u>\$ 295,480</u>	<u>\$ 188,143</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (54,073)	
Net change in Taxes Receivable			2,815	
Net change in Payables			12,500	
Net change in Deferred Revenue			(653)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (39,411)</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
 CAPITAL PROJECTS FUND-PUBLIC SCHOOL CAPITAL OUTLAY-20%-32100  
 Statement of Revenues, Expenditures, and Changes in Cash Balance -  
 Budget and Actual (Budgetary Basis)  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Operation & Maintenance of Plant				
Purchased Property Services	0	0	0	0
Supplies	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Operation & Maintenance of Plant	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Cash Balance Beginning of Year	<u>47,133</u>	<u>47,133</u>	<u>47,133</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 47,133</u>	<u>\$ 47,133</u>	<u>\$ 47,133</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 0	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
DEBT SERVICE-DEFERRED LEAVE-42000  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Investment Income	\$ 0	\$ 0	\$ 129	\$ 129
Total Revenues	<u>0</u>	<u>0</u>	<u>129</u>	<u>129</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	0	0	18,803	(18,803)
Employee Benefits	<u>0</u>	<u>0</u>	<u>4,387</u>	<u>(4,387)</u>
Total Instruction	<u>0</u>	<u>0</u>	<u>23,190</u>	<u>(23,190)</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>23,190</u>	<u>(23,190)</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(23,061)	(23,061)
Cash Balance Beginning of Year	<u>23,840</u>	<u>23,840</u>	<u>23,840</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 23,840</u>	<u>\$ 23,840</u>	<u>\$ 779</u>	<u>\$ (23,061)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>(23,061)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>(23,061)</u>	

The notes to the financial statements are an integral part of this statement.

**OTHER SUPPLEMENTAL INFORMATION**

**AGENCY FUND**

**Activity Trust Fund**

To account for funds of various student groups that are custodial in nature.

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
 AGENCY FUNDS - ACTIVITY  
 Schedule of Changes in Net Assets and Liabilities  
 For the Year Ended June 30, 2010

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	<u>Balance</u> <u>06/30/09</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>06/30/10</u>
<b>ASSETS</b>				
Elementary School Activity Funds	\$ 35,732	\$ 60,817	\$ 53,207	\$ 43,342
Middle School Activity Funds	40,847	82,151	90,441	32,557
Sixth Grade Academy Activity Funds	0	31,501	29,099	2,402
Intermediate School Activity Funds	14,858	49,981	56,355	8,484
High School Activity Funds	100,947	93,831	114,446	80,332
Chris Peterson Fund	13,588	205	1,000	12,793
Dan Lee Memorial	0	408	0	408
Total Assets	<u>\$ 205,972</u>	<u>\$ 318,894</u>	<u>\$ 344,548</u>	<u>\$ 180,318</u>
<b>LIABILITIES</b>				
Deposits Held for Others	<u>\$ 205,972</u>	<u>\$ 318,894</u>	<u>\$ 344,548</u>	<u>\$ 180,318</u>
Total Liabilities	<u>\$ 205,972</u>	<u>\$ 318,894</u>	<u>\$ 344,548</u>	<u>\$ 180,318</u>

The notes to the financial statements are an integral part of this statement.



STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
Cash Reconciliations - All Funds  
For the Year Ended June 30, 2010

		Beginning Cash Balance 6/30/09	Revenue	Expenditures	Transfer/ Loans	Ending Cash Balance 6/30/10
Operational	11000	\$ 2,358,690	\$ 14,127,817	\$ 14,660,017	\$ 0	\$ 1,826,490
Transportation	13000	2,295	859,890	859,093	0	3,092
Instructional Materials	14000	121,134	72,598	177,048	0	16,684
Food Services	21000	310,563	1,074,072	1,108,831	41,716	317,520
Athletics	22000	63,631	182,198	188,734	0	57,095
Federal Flowthrough	24000	(375,899)	1,236,807	1,073,462	0	(212,554)
Federal Direct	25000	1,017,177	1,926,768	2,577,946	0	365,999
Local Grants	26000	72,739	433,250	155,148	0	350,841
State Flowthrough	27000	(158,232)	297,270	174,308	(41,716)	(76,986)
State Direct	28000	352	0	0	(352)	0
Local/State	29000	71,840	136,949	118,587	352	90,554
Bond Building	31100	2,271,250	3,022,861	2,227,314	0	3,066,797
Public School C/O Local	31300	839,129	852	127,127	0	712,854
Special Capital Outlay State	31400	(102,862)	540,197	523,013	0	(85,678)
SB-9	31700	349,553	320,552	374,627	0	295,478
Public School C/O 20%	32100	47,133	0	0	0	47,133
Debt Service	41000	1,060,913	1,531,847	1,226,400	0	1,366,360
Debt Service-Deferred Sick Leave	42000	23,840	129	23,190	0	779
Agency		205,972	318,894	344,548	0	180,318
TOTAL Cash 6/30/08		<u>\$ 8,179,218</u>	<u>\$ 26,082,951</u>	<u>\$ 25,939,393</u>	<u>\$ 0</u>	<u>\$ 8,322,776</u>

The notes to the financial statements are an integral part of this statement.

## FEDERAL COMPLIANCE

STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
 Schedule of Expenditures of Federal Awards  
 For the Year Ended June 30, 2010

Federal Agency/Pass Through Grantor/Program Title	Federal CFDA Number	State ID Number	Total Federal Awards Expended
<u>U. S. Department of Agriculture</u>			
Pass-through State Public Education Department USDA National School Lunch Program	10.555	21000	\$ 660,971
Pass-through State CYFD USDA National School Lunch Program	10.555	21000	93,720
Total Child Nutrition Cluster			<u>754,691</u>
Pass-through State Public Education Department Fresh Fruits & Vegetables	10.582	24118	489
Pass-through State Department of Human Services: Food Distribution	10.550	21000 (1)	44,101
Direct Program Forest Reserve	10.670	11000	<u>8,645</u>
Total U. S. Department of Agriculture			<u>807,926</u>
<u>U. S. Department of Education</u>			
Pass-through State Department of Education:			
Special Education Cluster			
IDEA, Part B	84.027		376,248
IDEA B, Recovery Act	84.391	24206	256,902
IDEA Preschool	84.173	24109	2,564
IDEA Preschool Recovery Act	84.392	24209	1,905
Total Special Education Cluster			<u>637,619</u>
Title I	84.010	24101	250,189
Title I Recovery Act	84.389	24102	63,660
Title I Section 1003g	84.101A	24124	6,725
Title III	84.365A		39,439
Title II	84.367A	24154	59,433
Title IV	84.186A	24157	13,652
State Fiscal Equilization Fund Program	<b>84.394</b>	25250	1,296,728
Direct Program			
Impact Aid	<b>84.041</b>		2,615,954
Indian Education Formula Grant	84.060A	25184	81,492
Total U. S. Department of Education			<u>5,064,891</u>
Total Federal Assistance			<u>\$ 5,872,817</u>

(1) Non-cash assistance

See accompanying notes to the Schedule of Expenditures of Federal Awards

STATE OF NEW MEXICO

**POJOAQUE VALLEY SCHOOLS**

Notes to the Schedule of Expenditures of Federal Awards

June 30, 2010

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**Note 1: Significant Accounting Policies used in preparing the Schedule of Expenditure of Federal Awards**

The modified accrual basis of accounting was used to prepare the Schedule of Expenditures of Federal Awards

**Note 2: Insurance Requirements**

There are no insurance requirements on the federal awards disclosed on the Schedule of Expenditures of Federal Awards

**Note 3: Loans or Loan Guarantees**

There were no loans or loan guarantees outstanding at year end.

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*

Mr. Hector Balderas  
State Auditor of the State of New Mexico  
Board Members of the POJOAQUE VALLEY SCHOOLS

Mr. Balderas and Members of the Board

We have audited the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, the budgetary comparisons for the general fund and major special revenue funds, and the combining and individual funds and related budgetary comparisons presented as supplemental information of POJOAQUE VALLEY SCHOOL , (District), as of and for the year ended June 30, 2010, and have issued our report thereon dated November 15, 2010. 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 the District's internal control over financial reporting as a basis for designing the auditing procedures for the purpose of expressing opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

Our consideration of the internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be material weaknesses listed as 2004-1, 2004-2, 2008-1, 2008-8, 2010-1, 2010-2, 2010-3, 2010-4, 2010-5, 2010-6, 2010-7 and 2010-8.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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

This report is intended solely for the information and use of the administration, the board members, the Public Education Department, the Office of the State Auditor, the New Mexico State Legislature and federal grantors and is not intended to be and should not be used by anyone other than these specified parties.

 CPA PC

November 15, 2010

De'Aun Willoughby CPA, PC

Certified Public Accountant

P.O. Box 223 Melrose, NM 88124

(575) 253-4313

Report on Compliance With Requirements  
Applicable To Each Major Program and Internal Control  
Over Compliance in Accordance With OMB Circular A-133

Mr. Hector Balderas  
State Auditor of the State of New Mexico  
Board Members of the POJOAQUE VALLEY SCHOOLS

Mr. Balderas and Members of the Board

Compliance

We have audited POJOAQUE VALLEY SCHOOLS (District) compliance with the types of compliance requirements described in the OMB A-133 Compliance Supplement that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2010. 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 on 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, 2010.

### Internal Control Over Compliance

Management of the District, is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with 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.

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 the 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.

This report is intended solely for the information and use of the administration, the board members, the Public Education Department, the Office of the State Auditor, the New Mexico State Legislature and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.

*De'Ann Willoughby CPA PC*

November 15, 2010



STATE OF NEW MEXICO  
**POJOAQUE VALLEY SCHOOLS**  
 Schedule of Findings and Questioned Costs  
 For the Year Ended June 30, 2010

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**A. SUMMARY OF AUDIT RESULTS**

Financial Statements

Type of auditor's report issued: unqualified

Internal control over financial reporting

- \* Material Weaknesses) identified?  yes  no
- \* Reportable conditions) identified that are not considered to be material weaknesses?  yes  none reported
- Noncompliance material to financial statements noted?  yes  no

Federal Awards

Internal control over major programs:

- \* Material Weaknesses identified?  yes  no
- \* Reportable conditions identified that are not considered to be material weaknesses?  yes  none reported

Type of auditor's report issued on compliance for major programs: unqualified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133  yes  no

Identification of major programs:

<u>CFDA Numbers)</u>	<u>Name of Federal Program of Cluster</u>
84.027, 84.391 84.173, 84.392	Special Education Cluster
84.041 84.394	Impact Aid State Fiscal Equilization Fund Program

Dollar threshold used to distinguish between type A and type B pr \$ 300,000

Audited qualified as low risk auditee  yes  no

**Federal Award Findings**

**Prior Year Audit Findings**

**Status**

<b>2007-2</b>	Late Filed Data Collection Form and Reporting Package to the Federal Clearinghouse	Resolved
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**Current Year Audit Findings**

None

**Prior Year Audit Findings**

**Status**

2004-1	Lack of Pledged Securities	Repeated & Modified
2004-2	Reconciliations Completed Incorrectly	Repeated & Modified
2008-1	Personnel Files	Repeated & Modified
2008-8	Preparation of Financial Statements	Repeated

**Current Year Audit Findings**

**2004-1 Lack of Pledged Securities**

Condition

First National Bank of Santa Fe has pledged collateral to the District that includes municipal bonds from out of state.

Criteria

Section 6-10-16 and Section 6-10-16.1 NMSA 1978 provide for the type of securities of the United States and New Mexico, including surety bonds as provided in Section 6-10-15, to be used as collateral for deposits of public funds.

Effect

Out of state bonds are a violation of Section 6-10-16 and Section 6-10-16.1 NMSA 1978.

Cause

The bank may have inadvertently pledged out of state bonds.

Recommendation

The District should request approved securities for the bank and monitor its pledged collateral more closely to avoid such situations in the future.

Response

The District will closely monitor pledges to avoid any future violation. First National Bank of Santa Fe has been notified.

**2004-2 Bank Accounts - Reconciliations were incorrect**

Condition

The District is still not able to reconcile the bank statements to the general ledger.

Criteria

"All bank accounts shall be reconciled on a monthly basis. Reconciled bank statements are to be reviewed by the business manager and/or assistant superintendent from business administration." N.M. Admin. Code tit. 6, § 20.2.14(K). "Clearing accounts shall reconcile to a zero balance at the end of each month. Bank reconciliations for clearing accounts shall be completed on a monthly basis." N.M. Admin. Cod tit. 6, § 20.2.14(G).

Effect

The bank statements could not be reconciled to the general ledger.

Cause

The District has made great strides in reconciling the bank accounts to the general ledger. However, there was a \$7,090.92 variance.

Recommendation

The District must reconcile the bank statements to the general ledger. Personnel should apply adequate time to this very important process. Adjusting the general ledger to audited cash balances should resolve the past errors and provide personnel an opportunity to reconcile the statements correctly each month.

Response

District staff will continue working on the reconciliation process to ensure that the general ledger cash balances are accurate and reconciles to bank balances.

**2008-1 Personnel Files**

Condition

During our test of personnel files, we noted the following:

One stipend 1,500.00 contract was only signed by employee, 1 Extended Work Agreement was signed only by employee and 1 extended Work agreement was not signed by upper management

1 personnel file contained no I-9 and 27 others were incomplete or filled out incorrectly.

5 Personnel files were missing Background checks, for those applicable..

Criteria

NMAC 6.20.2.18 states the local board shall establish written 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 district 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, direct deposit authorizations, pay or position change notices and ERA plan application. The Immigration

Effect

The District is not in compliance with the Immigration Reform and Control Act or with New Mexico State Statutes. The District could be subject to penalties.

Cause

The District was unaware that the employees had incomplete files.

Recommendation

We recommend the District obtain all required information and retain the necessary documents in the personnel files. The District should make periodic checks to ensure all required information is being maintained.

Response

A new Human Resources Director has been hired to clean up some of these issues. The Business Office will implement procedures that will preclude payroll from being processed prior to applicable documentation being in place.

**2008-8 Preparation of Financial Statements**

Condition

The individuals responsible for the accounting functions for the District did not prepare the district's financial statements. The Financial statements were prepared by the auditor.

Criteria

Statement on Accounting Standards (SAS) 112, Communication of Internal Control Related Matters Identified in an Audit, requires that management clearly accept responsibility for preparing all financial information and company's financial statements.

Effect

Individuals, without the aid of its auditors, are unable to accurately prepare the District's financial statements in accordance with the accounting standards with the regard to apply generally accepted accounting principals.

Cause

Individuals responsible for the accounting and reporting functions for the District have not received training relating to the preparation of the District's financial statements in accordance with GASB (Governmental Accounting Standards Board) Statement No 34 and subsequent

Recommendation

We recommend the District's accounting management receive training relating to the preparation of the District's financial statements in accordance with generally accepted accounting principles. This would give the accounting management responsible for the accounting and reporting functions the skills and knowledge to apply generally accepted accounting principals to the financial statements.

Response

Management will attend training to accept responsibility for the financial statements so that this will not be a finding in the future.

**2010-1 NMPSIA Reporting**

Condition

During our sampling of employee benefits we noticed the following:  
A sample of 277 employees revealed that the percentage used to calculate insurance deductions was incorrect for nine employees. As a result, the District over-paid their portion of insurance premiums for the fiscal year by \$2,772.72.  
Personnel names on the Payroll Journal and NMPSIA do not agree.  
The District failed to pay for at least Basic Life Insurance for a full-time substitute.  
The District failed to include one employee on the NMPSIA report, but still paid Basic Life Insurance to the employee.

**Criteria**

New Mexico Public districts Insurance Authority-Employee Benefits Rules and Regulations Program guide July 2010.

**Effect**

The District paid a larger portion of employee insurance premiums than required, causing the District to incur unnecessary expenditures. In addition, the District may face additional charges for its improper reporting.

**Cause**

The deductions are based on a tiered system. The employees were offered a stipend at a later date that caused the wage base to increase and move their base to the next tier. In addition, employee records were not properly set up in the Visions software utilized by the District.

**Recommendation**

The business manager should review the payroll clerk's procedures and implement Excel worksheets to review calculations before each payroll.

**Response**

Again, procedures will be set up so that payroll files and benefit reports will reconcile.

**2010-2 RHCA Reporting****Condition**

During our sampling of employee retirement programs we noticed the following:

Wages of 7,589.91 were reported to ERB, but not reported to RHCA. This causes a underpayment to RHCA for the year with an estimate of 148.00.

RHCA Reports totaled 48,300.49 the calculated totals were 47,091.44 which shows a over payment of 1,211.46.

**Criteria**

The Office of the State Auditor has added NMRHCA to their 2010 State Auditor Rule under State Compliance, Section 2.2.2.10 (G) (19). The rule states: "Retiree Health Care Authority Act (Section 10-7C-1 to 10-7C-19 NMSA 1978). Auditors should test to ensure 100% of payroll is reported to NMRHCA. RHCA employer and employee contributions are set forth in Section 10-7C-15 NMSA 1978. As of June 30, 2010 the contribution rates will increase. See applicable statute for more information."

**Effect**

These employees were not substitutes, or less than .25 full time employees, therefore RHCA contributions should have been made by both the employee and employer. As a result, the District has misreported its wages to the NMRHCA and is out of compliance with the state statute. The District also could be subject to additional expenditures due to this mistake.

**Cause**

The Visions software was not set up correctly to include all eligible employees for RHCA taxes.

**Recommendation**

We recommend that the District properly report wages to the NMRHCA Board and implement procedures to ensure wages are properly reported and contributions are paid accurately and timely.

Response

Again, procedures will be set up so that payroll files and benefit reports will reconcile.

**2010-3 ERB Reporting**

Condition

The ERB Report for the month of July must be postmarked no later than August 15, 2009. The District's July report was not postmarked until September 9, 2009, which resulted in a \$35.01 penalty. In addition, the November report was not filed timely.

For the month of July 2009, the District was payed RTW at the rate of 10.9% instead of 20.3%. When the District was informed of its mistake by ERB, the District simply cut a check for the difference on September 4, 2009. Instead of the District coding each employee's benefit to the right line item, they posted the full amount to Operational-Instruction-Employee Benefits.

Criteria

Per 2 NMAC 82.9, entitled "Public Finance, Educational Retirement, Administrative Unit Reports and Remittances," Section 8.3 States, "Reports and contributions shall be postmarked no later than the fifteenth (15th) of the month following the end of the month covered by the report. When the fifteenth (15th) of the month is on a Saturday reports and contributions are due the previous day. If the fifteenth (15th) of the month falls on a Sunday or holiday, report and contributions are due the next workday."

Effect

Late filings cost the District fines, penalties and interest. This is money that could be used to educate the students in the District.

Cause

Reports are not reviewed by management nor are the filing dates monitored. The District converted to the Enterprise Visions. During the conversion, there were delays in payroll filing due to the difficulty of the conversion.

Recommendation

Management must be involved in the review of all reports issued by payroll and monitor due dates of filing requirements.

Response

The District will make a conscientious attempt to avoid all late payment fees and penalties by filing reports and making payments in a more timely manner in the future.

**2010-4 Manuel Checks replacing System Check**

Condition

During fieldwork, it was discovered that manual checks were being written to take place of system checks. In one instance, the total amount of the two manual checks were for different amounts than the system check they were made to replace.

Criteria

Sections 13-1-1 through 13-1-199 NMSA 1978 require that purchases be authorized by the appropriate personnel prior to purchase, and that vouchers be approved for payment prior to payment.

Effect

The bank reconciliation process is more difficult when system checks are replaced with manual checks. Without proper reconciliations, accounting records and reports can not be depended on.

Cause

A cash balance in a grant fund that required all funds to be spent by June 30, 2009 caused a system check to be written and held. When the bills were received, two manual checks replaced the system check. They did not total the amount of the system check.

Recommendation

A check should not be issued until the procurement process has been completed and the goods and services have been received. If the grant money has not been spent timely and for allowable expenditures, it should be returned to the grantor.

Response

Manual checks will not be written in the future.

**2010-5 Payroll Reconciliation**

Condition

During fieldwork, it was revealed that the wages reported to State Unemployment and what was posted to personnel services on the general ledger were not the same. The general ledger reported \$11,533,881.91 and the amount reported to State Unemployment was \$11,765,414.27, creating a discrepancy of \$231,532.36.

Criteria

6.20.2 NMAC, Governing Budgeting and Accounting for New Mexico Public Schools and School Districts requires a general ledger be maintained and balanced. Information in the general ledger should agree or reconcile to information provided to taxing entities.

Effect

Management and PED depend on reports generated by the District. Incorrect data can be misleading and cause mistakes in decisions and make data compared to peers to be misleading.

Cause

Payroll expenditures are miscoded to purchased services instead of salaries.

Recommendation

All salaries and compensation should be coded to the 51000 account codes.

Response

The District will be coding and charging all future compensation to employees to a salary line item.

**2010-6 Budget**

Condition

The district has maintained expenditures at the function level in which actual expenditures exceeded budgetary authority in the following funds:

**NONMAJOR**

State Fiscal Stabilization Program Fund-25250	
Instruction	(\$3,551)
Support Services-General Administration	(\$88)
Deferred Leave-42000	
Instruction	(\$23,190)

Criteria

Sound financial management and state regulation 6.20.2.9 (A), NMAC and state statutes 22-8-5 through 22-8-12.2, NMSA 1978, require that budgets not be exceeded at the legal level of control. For School District's, the expenditure function is the legal level of control.

Effect

As a result, the district is in non compliance with New Mexico law, and the control established by the use of budgets has been compromised. Continued over-expenditure of budgeted balances may result in unnecessary usage of operating funds to absorb over-expenditure of budgeted balances may result in unnecessary usage of operating funds to absorb over-expenditures.

Cause

The District did not make the appropriate budgetary adjustments requests and transfers to the funds mentioned in the condition, which would alleviate over-expenditure within the functions prior to the year end.

Recommendation

The District must establish a policy of budgetary review at year-end, and make the necessary budget adjustments.

Response

The District will be watching budgets closely in the future and monitoring for these occurrences

**2010-7      Unauthorized Activity Account**

Condition

A bank account was opened using the sponsor's social security number for an activity account. The funds were not deposited into the District's activity bank account but instead were deposited into the unauthorized bank account. The disbursements were also made from the unauthorized bank account.

Criteria

Section 2.2.210 N. Public Monies says all monies coming into all agencies shall be considered public monies and be accounted for as such.

Effect

The District is responsible for all funds including the activity funds. By using an unauthorized bank account, the District has no control over procurement and recordkeeping and there are no internal controls to deter and detect misappropriation of funds.

Cause

The sponsor circumvented the District's policy regarding activity accounts.

Recommendation

All activity funds must be deposited into the District's activity bank account and records maintained by the District.



Response

The District has already communicated with staff about policies concerning new accounts as well as personnel with local banks. We do not anticipate this problem happening again.

**2010-8 PED Cash Reports**

Condition

The District's PED Cash Report at year end did not properly reflect the June 30, 2010 reconciled cash balances.

Criteria

6.20.2.11 (B) (6) NMAC and Regulation SBE-6 the reports sent to the New Mexico Public Education Department (PED) must agree to the District's general ledger and must be submitted quarterly and annually by July 31.

Effect

The school is not in compliance with NMAC 6.20.2.11 (b) (6) and Regulation SBE-6. Noncompliance may result in poor decision making by the District's governing board.

Cause

Our reconciled balances did not agree with the District's PED cash report balances. The report had not been submitted to PED at the time of fieldwork. The bank accounts had not been reconciled. An accurate report could not have been submitted without first reconciling the bank

Recommendation

We recommend that the District reconcile bank accounts before preparing the PED cash report.

Response

The District plans to reconcile bank accounts in the future prior to submitting cash reports to PED.

**Financial Statement Preparation**

The financial statements were prepared by De'Aun Willoughby CPA. However, they are the responsibility of management.

**Exit Conference**

An exit conference was held November 15, 2010. Those in attendance were Adan Delgado, Superintendent, Bobby Spinelli, Budget/Finance Manager, Michelle Ortiz, Business Manager, Rueben R Roybal, Secretary, David Ortiz, Vice-President and DeAun Willoughby, CPA.