



STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS

ANNUAL FINANCIAL REPORT
June 30, 2011

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



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POJOAQUE VALLEY SCHOOLS
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STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
Official Roster
June 30, 2011

BOARD OF EDUCATION

Sharon Dogruel	President
J David Ortiz	Vice-President
Chris Williams	Secretary
Jon Paul Romero	Member
Fernando Quintana	Member

SCHOOL OFFICIALS

Adan Delgado	Superintendent
Bobby Spinelli	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 fund of Pojoaque Valley Schools, (District), as of and for the year ended June 30, 2011, which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental 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, 2011, 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, 2011, 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, 2011, 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 September 14, 2011, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The District has not presented the Management's Discussion and Analysis that 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

September 14, 2011

FINANCIAL SECTION

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
 Government-Wide Statement of Net Assets
 June 30, 2011

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and Cash Equivalents	\$ 6,355,808
Investments	1,713
Taxes Receivable	425,110
Due from Grantor	401,823
Inventory	20,906
Total Current Assets	<u>7,205,360</u>
Noncurrent Assets	
Capital Assets	43,413,017
Less: Accumulated Depreciation	<u>(8,247,277)</u>
Total Noncurrent Assets	<u>35,165,740</u>
Total Assets	<u>42,371,100</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	168,873
Accrued Salaries & Benefits	54,794
Accrued Interest	109,774
Current Portion of Long-Term Debt	<u>1,275,000</u>
Total Current Liabilities	<u>1,608,441</u>
Noncurrent Liabilities	
Compensated Absences	119,789
Bonds and Notes, Net	<u>6,146,074</u>
Total Noncurrent Liabilities	<u>6,265,863</u>
Total Liabilities	<u>7,874,304</u>
NET ASSETS	
Invested in Capital Assets, Net of Related Debt	27,744,666
Restricted for:	
Capital Projects	1,202,366
Debt Service	268,499
Unrestricted	<u>5,281,265</u>
Total Net Assets	<u>\$ 34,496,796</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, 2011

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities					
Instruction	\$ 11,122,439	\$ 299,641	\$ 1,336,213	\$ 0	\$ (9,486,585)
Support Services					
Students	2,642,924	0	1,072,173	0	(1,570,751)
Instruction	224,241	0	0	0	(224,241)
General Administration	504,701	0	63,466	0	(441,235)
School Administration	1,490,248	0	80,428	0	(1,409,820)
Central Services	809,522	0	42,003	0	(767,519)
Operation of Plant	2,736,931	0	184,280	0	(2,552,651)
Transportation	897,393	0	879,851	0	(17,542)
Other	16,573	0	0	0	(16,573)
Food Service Operations	1,134,695	352,408	788,376	0	6,089
Community Services	84,908	0	0	0	(84,908)
Interest on Long-Term Obligations	294,335	0	0	0	(294,335)
Total Governmental Activities	\$ 21,958,910	\$ 652,049	\$ 4,446,790	\$ 0	(16,860,071)
General Revenues					
Taxes					
Property Taxes, Levied for General Purposes					43,870
Property Taxes, Levied for Capital Projects					357,956
Property Taxes, Levied for Debt Service					1,870,924
Federal and State aid not restricted to specific purpose					
General					14,700,224
Capital					345,841
Interest and investment earnings					69,238
Miscellaneous					119,103
Total General Revenues					17,507,156
Other Items					
Returned Funds to Grantor					(5,000)
Change in Net Assets					642,085
Net Assets - Beginning					34,252,821
Restatement					(398,110)
Restated Beginning Net Assets					33,854,711
Net Assets - ending					\$ 34,496,796

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, 2011

	General Fund		
	Operational Fund 11000	Transportation 13000	Instructional Materials 14000
ASSETS			
Cash and Cash Equivalents	\$ 1,515,313	\$ 0	\$ 50
Investments	1,713	0	0
Receivables			
Taxes	8,591	0	0
Due From Grantor	0	0	0
Interfund Balance	389,077	0	0
Inventory	0	0	0
Total Assets	<u>\$ 1,914,694</u>	<u>\$ 0</u>	<u>\$ 50</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 0
Accounts Payable	11,525	0	0
Accrued Salaries & Benefits	48,558	0	0
Current Portion Due			
Principal	0	0	0
Interest	0	0	0
Deferred Revenue	7,611	0	0
Total Liabilities	<u>67,694</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue Funds	0	0	0
Capital Projects	0	0	0
Debt Service	0	0	0
Assigned-Capital Projects	0	0	0
Unassigned-General Fund	1,847,000	0	50
Total Fund Balances	<u>1,847,000</u>	<u>0</u>	<u>50</u>
Total Liabilities and Fund Balances	<u>\$ 1,914,694</u>	<u>\$ 0</u>	<u>\$ 50</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, 2011

	Bond Building 31100	Debt Service 41000	Other Governmental Funds
ASSETS			
Cash and Cash Equivalents	\$ 1,305,239	\$ 1,638,684	\$ 1,896,522
Investments	0	0	0
Receivables			
Taxes	0	348,576	67,943
Due From Grantor	0	0	401,823
Interfund Balance	0	0	0
Inventory	0	0	20,906
Total Assets	<u>\$ 1,305,239</u>	<u>\$ 1,987,260</u>	<u>\$ 2,387,194</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 389,077
Accounts Payable	102,873	0	54,475
Accrued Salaries & Benefits	0	0	6,236
Current Portion Due			
Principal	0	1,275,000	0
Interest	0	131,729	0
Deferred Revenue	0	312,032	60,884
Total Liabilities	<u>102,873</u>	<u>1,718,761</u>	<u>510,672</u>
Fund Balances			
Nonspendable-Inventory	0	0	20,906
Restricted for, reported in			
Special Revenue Funds	0	0	902,280
Capital Projects	1,202,366	0	712,424
Debt Service	0	268,499	0
Assigned-Capital Projects	0	0	240,912
Unassigned-General Fund	0	0	0
Total Fund Balances	<u>1,202,366</u>	<u>268,499</u>	<u>1,876,522</u>
Total Liabilities and Fund Balances	<u>\$ 1,305,239</u>	<u>\$ 1,987,260</u>	<u>\$ 2,387,194</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, 2011

	Total Governmental Funds
	<u> </u>
ASSETS	
Cash and Cash Equivalents	\$ 6,355,808
Investments	1,713
Receivables	
Taxes	425,110
Due From Grantor	401,823
Interfund Balance	389,077
Inventory	<u>20,906</u>
Total Assets	<u>\$ 7,594,437</u>
 LIABILITIES AND FUND BALANCE	
Liabilities	
Interfund Balance	\$ 389,077
Accounts Payable	168,873
Accrued Salaries & Benefits	54,794
Current Portion Due	
Principal	1,275,000
Interest	131,729
Deferred Revenue	<u>380,527</u>
Total Liabilities	<u>2,400,000</u>
 Fund Balances	
Nonspendable-Inventory	20,906
Restricted for, reported in	
Special Revenue Funds	902,280
Capital Projects	1,914,790
Debt Service	268,499
Assigned-Capital Projects	240,912
Unassigned-General Fund	<u>1,847,050</u>
Total Fund Balances	<u>5,194,437</u>
 Total Liabilities and Fund Balances	 <u>\$ 7,594,437</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, 2011

Total Fund Balance - Governmental Funds \$ 5,194,437

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. 380,527

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	\$ 43,413,017	
	Accumulated depreciation is	<u>(8,247,277)</u>	
			35,165,740

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	(6,240,000)	
	Accrued Interest	21,955	
	Net Issue Costs	93,926	
	Compensated Absences	<u>(119,789)</u>	<u>(6,243,908)</u>
Total net assets - governmental activities		<u>\$</u>	<u><u>34,496,796</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, 2011

	General Fund		
	Operational	Transportation	Instructional
	11000	13000	Materials 14000
Revenues			
Property Taxes	\$ 41,692	\$ 0	\$ 0
Investment Income	31,222	0	0
Fees	176,896	0	0
State Grants	12,353,879	781,081	81,507
Federal Grants	2,346,345	0	0
Miscellaneous	119,103	0	0
Total Revenues	<u>15,069,137</u>	<u>781,081</u>	<u>81,507</u>
Expenditures			
Current			
Instruction	8,693,634	0	98,141
Support Services-Students	1,268,670	0	0
Support Services-Instruction	224,241	0	0
Support Services-General Administration	417,441	0	0
Support Services-School Administration	1,408,798	0	0
Central Services	534,906	0	0
Operation & Maintenance of Plant	1,997,722	0	0
Transportation	0	784,173	0
Other Support Services	16,573	0	0
Food Service Operations	0	0	0
Community Services	84,908	0	0
Capital Outlay	0	0	0
Debt Service			
Principal	0	0	0
Interest	0	0	0
Total Expenditures	<u>14,646,893</u>	<u>784,173</u>	<u>98,141</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>422,244</u>	<u>(3,092)</u>	<u>(16,634)</u>
Other Financing Sources (Uses)			
Transfers	(54,099)	0	0
Return to Grantor	0	0	0
Total Other Sources (Uses)	<u>(54,099)</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	<u>368,145</u>	<u>(3,092)</u>	<u>(16,634)</u>
Fund Balances at Beginning of Year	1,822,087	3,092	16,684
Restatement	(343,232)	0	0
Restated Beginning Fund Balance	<u>1,478,855</u>	<u>3,092</u>	<u>16,684</u>
Fund Balance End of Year	<u>\$ 1,847,000</u>	<u>\$ 0</u>	<u>\$ 50</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, 2011

	Bond Building 31100	Debt Service 41000	Other Governmental Funds
Revenues			
Property Taxes	\$ 0	\$ 1,784,906	\$ 345,253
Investment Income	38,016	0	0
Fees	0	0	579,450
State Grants	0	0	621,639
Federal Grants	0	0	3,204,110
Miscellaneous	0	0	0
Total Revenues	<u>38,016</u>	<u>1,784,906</u>	<u>4,750,452</u>
Expenditures			
Current			
Instruction	318,505	0	1,542,130
Support Services-Students	0	0	1,214,656
Support Services-Instruction	0	0	0
Support Services-General Administration	0	17,735	66,900
Support Services-School Administration	0	0	80,428
Central Services	0	0	255,663
Operation & Maintenance of Plant	0	0	680,732
Transportation	0	0	98,770
Other Support Services	0	0	0
Food Service Operations	0	0	1,100,546
Community Services	0	0	0
Capital Outlay	1,696,264	0	145,379
Debt Service			
Principal	0	1,275,000	0
Interest	0	265,359	0
Total Expenditures	<u>2,014,769</u>	<u>1,558,094</u>	<u>5,185,204</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(1,976,753)</u>	<u>226,812</u>	<u>(434,752)</u>
Other Financing Sources (Uses)			
Transfers	112,322	0	(58,223)
Return to Grantor	0	0	(5,000)
Total Other Sources (Uses)	<u>112,322</u>	<u>0</u>	<u>(63,223)</u>
Net Change in Fund Balance	<u>(1,864,431)</u>	<u>226,812</u>	<u>(497,975)</u>
Fund Balances at Beginning of Year	3,066,797	41,687	2,429,375
Restatement	0	0	(54,878)
Restated Beginning Fund Balance	<u>3,066,797</u>	<u>41,687</u>	<u>2,374,497</u>
Fund Balance End of Year	<u>\$ 1,202,366</u>	<u>\$ 268,499</u>	<u>\$ 1,876,522</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, 2011

	Total Governmental Funds
Revenues	
Property Taxes	\$ 2,171,851
Investment Income	69,238
Fees	756,346
State Grants	13,838,106
Federal Grants	5,550,455
Miscellaneous	119,103
Total Revenues	<u>22,505,099</u>
Expenditures	
Current	
Instruction	10,652,410
Support Services-Students	2,483,326
Support Services-Instruction	224,241
Support Services-General Administration	502,076
Support Services-School Administration	1,489,226
Central Services	790,569
Operation & Maintenance of Plant	2,678,454
Transportation	882,943
Other Support Services	16,573
Food Service Operations	1,100,546
Community Services	84,908
Capital Outlay	1,841,643
Debt Service	
Principal	1,275,000
Interest	265,359
Total Expenditures	<u>24,287,274</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(1,782,175)</u>
Other Financing Sources (Uses)	
Transfers	0
Return to Grantor	(5,000)
Total Other Sources (Uses)	<u>(5,000)</u>
Net Change in Fund Balance	<u>(1,787,175)</u>
Fund Balances at Beginning of Year	7,379,722
Restatement	(398,110)
Restated Beginning Fund Balance	<u>6,981,612</u>
Fund Balance End of Year	<u>\$ 5,194,437</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, 2011

Net Change in Fund Balance-Governmental Funds \$ (1,787,175)

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, 2010	\$ (279,628)	
Deferred Property Taxes, June 30, 2011	<u>380,527</u>	100,899

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	(739,966)	
Capital Outlays	<u>1,841,643</u>	1,101,677

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets. 1,275,000

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.

Amortization of bond issue costs		(21,800)
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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, 2010	(29,131)	
Accrued Interest, June 30, 2011	<u>21,955</u>	(7,176)

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, 2010	100,449	
Compensated Absences, June 30, 2011	<u>(119,789)</u>	<u>(19,340)</u>

Changes in Net Assets of Governmental Activities		\$ <u><u>642,085</u></u>
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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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Property Taxes	\$ 38,468	\$ 38,468	\$ 41,302	\$ 2,834
Fees	64,740	64,740	176,896	112,156
Investment Income	20,000	20,000	31,222	11,222
State Grants	12,588,670	12,588,714	12,353,879	(234,835)
Federal Revenue	2,034,539	2,034,539	2,346,345	311,806
Miscellaneous	37,900	37,900	119,103	81,203
Total Revenues	<u>14,784,317</u>	<u>14,784,361</u>	<u>15,068,747</u>	<u>284,386</u>
Expenditures				
Instruction				
Personnel Services	6,705,267	6,486,467	6,362,036	124,431
Employee Benefits	2,161,216	2,161,516	1,969,843	191,673
Professional & Tech Services	12,000	45,950	17,097	28,853
Other Purchased Services	105,000	118,350	74,427	43,923
Supplies	96,518	314,035	241,659	72,376
Total Instruction	<u>9,080,001</u>	<u>9,126,318</u>	<u>8,665,062</u>	<u>461,256</u>
Support Services-Students				
Personnel Services	1,036,071	895,815	768,418	127,397
Employee Benefits	333,988	265,197	228,861	36,336
Professional & Tech Services	230,225	230,225	267,794	(37,569)
Other Purchased Services	0	600	305	295
Supplies	0	3,056	1,486	1,570
Total Support Services-Students	<u>1,600,284</u>	<u>1,394,893</u>	<u>1,266,864</u>	<u>128,029</u>
Support Services-Instruction				
Personnel Services	101,519	164,519	163,910	609
Employee Benefits	33,870	54,745	51,427	3,318
Professional & Tech Services	0	100	76	24
Supplies	4,000	9,800	9,494	306
Total Support Services-Instruction	<u>139,389</u>	<u>229,164</u>	<u>224,907</u>	<u>4,257</u>
Support Services-General Administration				
Personnel Services	434,891	252,769	234,637	18,132
Employee Benefits	140,283	140,283	79,787	60,496
Professional & Tech Services	73,350	110,550	69,243	41,307
Other Purchased Services	35,250	35,250	13,730	21,520
Supplies	21,000	25,200	18,284	6,916
Total Support Services-General Administration	<u>\$ 704,774</u>	<u>\$ 564,052</u>	<u>\$ 415,681</u>	<u>\$ 148,371</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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Support Services-School Administration				
Personnel Services	\$ 1,211,938	\$ 990,104	\$ 980,683	\$ 9,421
Employee Benefits	390,762	430,028	381,103	48,925
Professional & Tech Services	0	6,087	4,484	1,603
Other Purchased Services	10,000	18,770	1,783	16,987
Supplies	7,000	33,300	40,056	(6,756)
Total Support Services-School Administration	1,619,700	1,478,289	1,408,109	70,180
Central Services				
Personnel Services	198,847	390,953	387,942	3,011
Employee Benefits	66,562	112,565	110,607	1,958
Professional & Tech Services	2,500	6,500	5,965	535
Purchased Property Services	0	300	259	41
Other Purchased Services	12,500	12,500	9,778	2,722
Supplies	10,000	16,500	16,014	486
Total Central Services	290,409	539,318	530,565	8,753
Operation & Maintenance of Plant				
Personnel Services	630,634	715,734	673,961	41,773
Employee Benefits	205,837	227,366	223,680	3,686
Professional & Tech Services	750	8,325	7,825	500
Purchased Property Services	741,000	685,322	542,902	142,420
Other Purchased Services	351,655	407,884	402,921	4,963
Supplies	179,783	167,595	136,252	31,343
Total Operation & Maintenance of Plant	2,109,659	2,212,226	1,987,541	224,685
Other Support Services				
Payment for State Match	32,416	32,416	16,573	15,843
Total Other Support Services	32,416	32,416	16,573	15,843
Community Service				
Personnel Services	58,410	58,410	56,590	1,820
Employee Benefits	20,575	17,575	8,019	9,556
Professional & Tech Services	0	55	55	0
Other Purchased Services	1,000	1,945	1,559	386
Supplies	7,800	9,800	10,278	(478)
Total Central Services	87,785	87,785	76,501	11,284
Total Expenditures	15,664,417	15,664,461	14,591,803	1,072,658
Excess (Deficiency) of Revenues Over Expenditures	\$ (880,100)	\$ (880,100)	\$ 476,944	\$ 1,357,044

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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Other Financing Sources (Uses)				
Transfer In	\$ 0	\$ 0	\$ 779	\$ 779
Transfer (Out)	0	0	(54,878)	(54,878)
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>(54,099)</u>	<u>(54,099)</u>
Net Change in Cash Balance	<u>(880,100)</u>	<u>(880,100)</u>	<u>422,845</u>	<u>1,302,945</u>
Cash Balance Beginning of Year	1,826,490	1,826,490	1,826,490	0
Restatement	<u>(343,232)</u>	<u>(343,232)</u>	<u>(343,232)</u>	<u>0</u>
Restated Beginning Cash Balance	<u>1,483,258</u>	<u>1,483,258</u>	<u>1,483,258</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 603,158</u>	<u>\$ 603,158</u>	<u>\$ 1,906,103</u>	<u>\$ 1,302,945</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 422,845	
Net Change in Taxes Receivable			390	
Net Change in Delinquent Taxes			2,178	
Net Change in Accounts Payable			(6,532)	
Net Change in Accrued Payroll			(48,558)	
Net Change in Deferred Revenue			<u>(2,178)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 368,145</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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 796,293	\$ 782,626	\$ 781,080	\$ (1,546)
Total Revenues	<u>796,293</u>	<u>782,626</u>	<u>781,080</u>	<u>(1,546)</u>
Expenditures				
Transportation				
Purchased Property Services	128,204	128,204	128,204	0
Purchased Services	668,089	655,968	655,968	0
Total Transportation	<u>796,293</u>	<u>784,172</u>	<u>784,172</u>	<u>0</u>
Total Expenditures	<u>796,293</u>	<u>784,172</u>	<u>784,172</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	(1,546)	(3,092)	(1,546)
Cash Balance Beginning of Year	<u>3,092</u>	<u>3,092</u>	<u>3,092</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 3,092</u>	<u>\$ 1,546</u>	<u>\$ 0</u>	<u>\$ (1,546)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (3,092)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (3,092)</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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 86,068	\$ 86,068	\$ 81,507	\$ (4,561)
Total Revenues	<u>86,068</u>	<u>86,068</u>	<u>81,507</u>	<u>(4,561)</u>
Expenditures				
Instruction				
Supplies	86,068	98,142	98,141	1
Total Instruction	<u>86,068</u>	<u>98,142</u>	<u>98,141</u>	<u>1</u>
Support Services-Instruction				
Supplies	0	0	0	0
Total Support Services-Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>86,068</u>	<u>98,142</u>	<u>98,141</u>	<u>1</u>
Excess (Deficiency) of Revenues Over Expenditures	0	(12,074)	(16,634)	(4,560)
Cash Balance Beginning of Year	<u>16,684</u>	<u>16,684</u>	<u>16,684</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 16,684</u>	<u>\$ 4,610</u>	<u>\$ 50</u>	<u>\$ (4,560)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (16,634)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (16,634)</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, 2011

	<u>Agency Funds</u>
Assets	
Cash and Cash Equivalents	\$ 194,434
Total Assets	<u>\$ 194,434</u>
Liabilities	
Deposits Held for Others	\$ 194,434
Total Liabilities	<u>\$ 194,434</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.

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.

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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

Nonspendable fund balance represents assets that are other than cash such as inventory.

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

Assigned fund balance classification are intended to be used for specific purposes but do not meet the criteria to be classified as restricted or committed.

Unassigned 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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Notes to the Financial Statements
June 30, 2011

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.

Wells Fargo Bank	Balance Per Bank 6/30/11	Reconciled Balance	Type
<u>Name of Account</u>	<u>6/30/11</u>	<u>Balance</u>	<u>Type</u>
Operational	\$ 3,426,432	\$ 2,260,730	Checking
Hot Lunch Program	923,731	923,731	Checking
Athletic	185,547	185,547	Checking
Elementary Activity	35,966	35,966	Checking
Intermediate Activity	21,556	20,686	Checking
High School Activity	73,202	71,862	Checking
Middle School Activity	27,647	27,647	Checking
Sixth Grade Academy Activity	3,052	3,036	Checking
Chris Peterson	10,998	10,998	Savings
Dan Lee Memorial	4,439	4,439	Savings
Dan Lee Memorial Scholarship	5,000	5,000	Savings
TOTAL Deposited	<u>4,717,570</u>	<u>\$ 3,549,642</u>	
Less: FDIC Coverage	<u>(4,717,570)</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.

Valley National Bank	Balance Per Bank 6/30/11	Reconciled Balance	Type
<u>Name of Account</u>	<u>6/30/11</u>	<u>Balance</u>	<u>Type</u>
Pojoaque Valley School CD	\$ 500,000	\$ 500,000	Savings
Pojoaque Valley School CD	1,500,000	1,500,000	Savings
Pojoaque Valley School CD	1,000,000	1,000,000	Savings
TOTAL Deposited	<u>3,000,000</u>	<u>\$ 3,000,000</u>	
Less: FDIC Coverage	<u>(250,000)</u>		
Uninsured Amount	2,750,000		
50% collateral requirement	1,375,000		
Pledged securities	1,556,213		
Over (Under) requirement	<u>\$ 181,213</u>		

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

The cash balance on the Net Assets and Balance Sheet include cash on hand of \$600.

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
Notes to the Financial Statements
June 30, 2011

The following securities are pledged at Valley National Bank.

<u>Description</u>	<u>CUSIP #</u>	<u>Market Value</u>	<u>Maturity Date</u>	<u>Location</u>
FMNA Pool #945117	31413GPA2	658,501	8/1/2037	TIB, Dallas, TX
FNMA Pool #257135	31371NSY2	497,712	3/1/2038	TIB, Dallas, TX
Gallup, NM	364034AV0	200,000	6/1/2030	TIB, Dallas, TX
McKinley, NM	581615DR9	200,000	6/1/2030	TIB, Dallas, TX
		1,556,213		

Custodial Credit Risk-Deposits

<u>Depository Account</u>	<u>Bank Balance</u>
Insured	\$ 4,967,570
Collateralized:	
Collateral held by the pledging bank in District's name	1,556,213
Uninsured and uncollateralized	1,193,787
Total Deposits	\$ 7,717,570

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, 2011 \$1,193,787, of the District's bank balance of \$7,717,570, was exposed to custodial credit risk.

New Mexico State Treasurer

<u>Name of Account</u>	<u>Balance Per Bank 6/30/11</u>	<u>Reconciled Balance</u>	<u>Type</u>
Pojoaque Valley Schools	\$ 1,713	\$ 1,713	Investment
TOTAL Deposited	\$ 1,713	\$ 1,713	

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.

STATE OF NEW MEXICO
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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 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. 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	\$ 389,077	\$ 389,077
Total	<u>\$ 389,077</u>	<u>\$ 389,077</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.

NOTE D: TAXES RECEIVABLE

Following is a schedule of property taxes receivable as of June 30, 2011:

	<u>General</u>	<u>Debt Service</u>
Property Taxes Receivable:		
Available	\$ 980	\$ 36,544
Unavailable	7,611	312,032
TOTAL Property Taxes Receivable	<u>\$ 8,591</u>	<u>\$ 348,576</u>
	<u>Other Governmental</u>	<u>Total</u>
Property Taxes Receivable:		
Available	\$ 7,059	\$ 44,583
Unavailable	60,884	380,527
TOTAL Property Taxes Receivable	<u>\$ 67,943</u>	<u>\$ 425,110</u>

NOTE E: DUE FROM OTHER GOVERNMENT UNITS

Amounts due from other agencies and units of government were as follows as of June 30, 2011:

Federal Agencies	\$ 401,823
State Agencies	0
Total	<u>\$ 401,823</u>

STATE OF NEW MEXICO
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Notes to the Financial Statements
June 30, 2011

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, 2011:

	General	Debt Service
Property Taxes	\$ 7,611	\$ 312,032
Federal Revenues	0	0
TOTAL Deferred Revenues	<u>\$ 7,611</u>	<u>\$ 312,032</u>
	Other Governmental	Total
Property Taxes	\$ 60,884	\$ 380,527
Federal Revenues	0	0
TOTAL Deferred Revenues	<u>\$ 60,884</u>	<u>\$ 380,527</u>

NOTE G: CAPITAL ASSETS

Capital Assets Balances and Activity for the Year Ended June 30, 2011, is as follows:

	Balance 6/30/10	Increases	Deletions	Balance 6/30/11
Governmental Activities				
Capital Assets, not being Depreciated				
Land	\$ 898,929	\$ 430	\$ 0	\$ 899,359
Total Capital Assets, not being Depreciated	<u>898,929</u>	<u>430</u>	<u>0</u>	<u>899,359</u>
Capital Assets, being Depreciated				
Construction in Progress	7,511,973	1,841,212	0	9,353,185
Buildings & Improvements	30,967,557	0	0	30,967,557
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	<u>2,192,916</u>	<u>0</u>	<u>0</u>	<u>2,192,916</u>
Total Capital Assets, being Depreciated	<u>40,672,446</u>	<u>1,841,212</u>	<u>0</u>	<u>42,513,658</u>
Total Capital Assets	<u>41,571,375</u>	<u>1,841,642</u>	<u>0</u>	<u>43,413,017</u>
Less Accumulated Depreciation				
Buildings & Improvements	6,209,325	674,360	0	6,883,685
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	<u>1,297,986</u>	<u>65,606</u>	<u>0</u>	<u>1,363,592</u>
Total Accumulated Depreciation	<u>7,507,311</u>	<u>739,966</u>	<u>0</u>	<u>8,247,277</u>
Capital Assets, net	<u>\$ 34,064,064</u>	<u>\$ 1,101,676</u>	<u>\$ 0</u>	<u>\$ 35,165,740</u>

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
Notes to the Financial Statements
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Depreciation expense was charged to governmental activities as follows:

Instruction	\$ 470,032
Support Services-Students	155,847
Support Services-General	990
Operation & Maintenance of Plant	64,498
Transportation	14,450
Food Service Operations	34,149
Total depreciation expenses	<u>\$ 739,966</u>

NOTE H: LONG TERM DEBT

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

	Balance 6/30/10	Additions	Reductions	Balance 6/30/11	Amounts Due Within One Year
Governmental Activities					
Bonds and Notes Payable					
General Obligation					
Bonds	\$ 8,690,000	\$ 0	\$ 1,175,000	\$ 7,515,000	\$ 1,275,000
Total Bonds	<u>8,690,000</u>	<u>0</u>	<u>1,175,000</u>	<u>7,515,000</u>	<u>1,275,000</u>
Other Liabilities					
Compensated Absences	100,449	95,435	76,095	119,789	0
Total Other Liabilities	<u>100,449</u>	<u>95,435</u>	<u>76,095</u>	<u>119,789</u>	<u>0</u>
Long-Term	<u>\$ 8,790,449</u>	<u>\$ 95,435</u>	<u>\$ 1,251,095</u>	<u>\$ 7,634,789</u>	<u>\$ 1,275,000</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%	\$ 950,000
2003	02-01-03	2,300,000	2.3%-3.8%	525,000
2005	11-16-04	1,350,000	2.25%-3.4%	600,000
2007	03-02-07	1,900,000	3.53%-3.73%	590,000
2009	04-27-09	2,000,000	3%-4%	1,900,000
2009A	02-15-10	3,000,000	3%	2,950,000
				<u>\$ 7,515,000</u>

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
Notes to the Financial Statements
June 30, 2011

The annual requirements to amortize the general obligation bonds as of June 30, 2011, including interest payments are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	600,000	103,219	703,219
2017-2020	<u>2,725,000</u>	<u>189,766</u>	<u>2,914,766</u>
	<u>\$ 7,515,000</u>	<u>\$ 1,002,789</u>	<u>\$ 8,517,789</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	\$ 7,515,000
Issue Costs	(222,379)
Accumulated Amortization	128,453
	<u>\$ 7,421,074</u>
Government Wide Statements	
Amount Reported as Current Amount Due	\$ 1,275,000
Amount Reported as Long-Term Due	6,146,074
Statement of Net Assets	<u>\$ 7,421,074</u>

NOTE I: COMMITMENTS

The District contracts with outside vendors for construction and renovation of various facilities. At June 30, 2011, 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.

Effective July 1, 2009 through June 30, 2011, 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. Effective July 1, 2011 plan members are required by statute to continue 7.9% of their gross salary if they earned \$20,000 or less annually, and plan members earning more than \$20,000 annually are required to contribute 11.15% of their gross salary. The District is required to contribute 12.4% of gross covered salary for employees earning \$20,000 or less, and 9.15% of the gross covered salary of employees earning more than \$20,000 annually. 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, 2011, 2010, and 2009, were \$2,156,153, \$2,309,571 and \$1,916,864 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.

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, 2011, the statute required each participating employer to contribute 1.666% of each participating employee's annual salary; each participating employee was required to contribute .8333% of their salary. In the fiscal years ending June 30, 2012 and June 30, 2013 the contribution rates for employees and employers will rise as follows:

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

<u>Fiscal Year</u>	<u>Employer Contribution</u>	<u>Employee Contribution</u>
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, 2011, 2010 and 2009 were \$268,191, \$223,922 and \$210,237 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.

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
Notes to the Financial Statements
June 30, 2011

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 O: 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 P. BUDGET

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

The following funds exceeded approved budgetary authority for the year ended June 30, 2011:

	Budget			Over
	Original	Final	Actual	Budget
Debt Service-41000				
Support Services-General				
Administration				
Professional & Tech Services	\$ 14,927	\$ 14,927	\$ 17,735	\$ (2,808)

NOTE Q. RESTATEMENT

Net Assets and Fund Balance were restated for the following:

Outstanding NMPSIA suppressed checks from the previous year	\$ (294,442)
Outstanding check over a year old that cleared in this year	(79,604)
Receipts recorded twice in the prior year	30,814
Total Operational Fund (also cash balance)	<u>(343,232)</u>
Fund 27165 After School Programs that will not be reimbursed by the State Department	(54,878)
Total Restatement	<u>\$ (398,110)</u>

**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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Investment Income	\$ 22,000	\$ 22,000	\$ 38,016	\$ 16,016
Total Revenues	<u>22,000</u>	<u>22,000</u>	<u>38,016</u>	<u>16,016</u>
Expenditures				
Capital Outlay				
Professional & Tech Services	0	10,000	1,872	8,128
Purchased Property Services	1,500,000	2,699,313	1,694,391	1,004,922
Supplies	0	10,000	45,009	(35,009)
Fixed Assets	200,000	300,000	130,777	169,223
Supply Assets	69,484	69,484	39,847	29,637
Total Capital Outlay	<u>1,769,484</u>	<u>3,088,797</u>	<u>1,911,896</u>	<u>1,176,901</u>
Total Expenditures	<u>1,769,484</u>	<u>3,088,797</u>	<u>1,911,896</u>	<u>1,176,901</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(1,747,484)</u>	<u>(3,066,797)</u>	<u>(1,873,880)</u>	<u>1,192,917</u>
Other Financing Sources (Uses)				
Transfer In/(Out)	0	0	112,322	112,322
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>112,322</u>	<u>112,322</u>
Net Change in Cash Balance	(1,747,484)	(3,066,797)	(1,761,558)	1,305,239
Cash Balance Beginning of Year	<u>3,066,797</u>	<u>3,066,797</u>	<u>3,066,797</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 1,319,313</u>	<u>\$ 0</u>	<u>\$ 1,305,239</u>	<u>\$ 1,305,239</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (1,761,558)	
Net Change in Accounts Payable			(102,873)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (1,864,431)</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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Taxes	\$ 1,492,721	\$ 1,492,721	\$ 1,773,479	\$ 280,758
Total Revenues	<u>1,492,721</u>	<u>1,492,721</u>	<u>1,773,479</u>	<u>280,758</u>
Expenditures				
Support Services-General Administration				
Professional & Tech Services	14,927	14,927	17,735	(2,808)
Total Support Services-General Administration	<u>14,927</u>	<u>14,927</u>	<u>17,735</u>	<u>(2,808)</u>
Debt Service				
Professional & Tech Services	0	1,950	1,950	0
Principal	1,175,000	1,175,000	1,175,000	0
Interest	317,721	316,771	306,470	10,301
Total Debt Service	<u>1,492,721</u>	<u>1,493,721</u>	<u>1,483,420</u>	<u>10,301</u>
Total Expenditures	<u>1,507,648</u>	<u>1,508,648</u>	<u>1,501,155</u>	<u>7,493</u>
Excess (Deficiency) of Revenues Over Expenditures	(14,927)	(15,927)	272,324	288,251
Cash Balance Beginning of Year	<u>1,366,360</u>	<u>1,366,360</u>	<u>1,366,360</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 1,351,433</u>	<u>\$ 1,350,433</u>	<u>\$ 1,638,684</u>	<u>\$ 288,251</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 272,324	
Net change in Taxes Receivable			11,426	
Net change in Delinquent Taxes			86,018	
Net change in Current Portion Due-Principal			(100,000)	
Net change in Current Portion Due-Interest			43,062	
Net change in Deferred Revenue			(86,018)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 226,812</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.

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.

IDEA B Risk Pool (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.

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.

Improving Teacher Quality (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 School 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.

Carl Perkins (24174). To account for federal funds to provide vocational and technical education for secondary education. (P.L. 105-332). 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.

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 relates 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.

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.

Education Jobs Fund (25255). To provide for the compensation and benefits and other expenses, such as support services, necessary to retain existing employees, to recall or rehire former employees, and to hire new employees, in order to provide early childhood, elementary, or secondary educational and related services. Authorized by PL No 111-226.

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.

Golden Apple Foundation (26163). To account for the revenues and expenditures from a grant provided by Wells Fargo. The grant can be used for classroom books and supplies or technology, for field trips, or for a teacher's professional development. The fund was created by 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).

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.

After School Program (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.

Optum Health New Mexico (29102). To account for revenues and expenditures from a grant to provide services to the students for behavioral health issues. The fund was created by 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.

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
June 30, 2011

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, 2011

	Special Revenue Funds		
	Food Service 21000	Athletics 22000	Title I 24101
ASSETS			
Cash and Cash Equivalents	\$ 324,572	\$ 31,548	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	0	0	88,188
Inventory	20,906	0	0
Total Assets	<u>\$ 345,478</u>	<u>\$ 31,548</u>	<u>\$ 88,188</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 86,041
Accounts Payable	0	0	2,147
Accrued Salaries & Benefits	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>88,188</u>
Fund Balance			
Nonspendable-Inventory	20,906	0	0
Restricted for, reported in			
Special Revenue	324,572	31,548	0
Capital Projects	0	0	0
Debt Service	0	0	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>345,478</u>	<u>31,548</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 345,478</u>	<u>\$ 31,548</u>	<u>\$ 88,188</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, 2011

	Special Revenue Funds		
	IDEA, Part B Entitlement 24106	IDEA, Part B Competitive 24107	IDEA Preschool 24109
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	36,399	3,056	0
Inventory	0	0	0
Total Assets	<u>\$ 36,399</u>	<u>\$ 3,056</u>	<u>\$ 0</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 32,417	\$ 3,056	\$ 0
Accounts Payable	92	0	0
Accrued Salaries & Benefits	3,890	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>36,399</u>	<u>3,056</u>	<u>0</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue	0	0	0
Capital Projects	0	0	0
Debt Service	0	0	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 36,399</u>	<u>\$ 3,056</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, 2011

	Special Revenue Funds		
	IDEA B Risk Pool 24120	Title I Section 1003g 24124	English Language Acquisition 24153
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	3,952	0	55,401
Inventory	0	0	0
Total Assets	<u>\$ 3,952</u>	<u>\$ 0</u>	<u>\$ 55,401</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 3,952	\$ 0	\$ 55,401
Accounts Payable	0	0	0
Accrued Salaries & Benefits	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>3,952</u>	<u>0</u>	<u>55,401</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue	0	0	0
Capital Projects	0	0	0
Debt Service	0	0	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 3,952</u>	<u>\$ 0</u>	<u>\$ 55,401</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, 2011

	Special Revenue Funds		
	Improving Teacher Quality 24154	Safe & Drug Free Schools & Community 24157	Title I School Improvement 24162
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	64,570	4,782	0
Inventory	0	0	0
Total Assets	<u>\$ 64,570</u>	<u>\$ 4,782</u>	<u>\$ 0</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 57,953	\$ 4,782	\$ 0
Accounts Payable	6,617	0	0
Accrued Salaries & Benefits	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>64,570</u>	<u>4,782</u>	<u>0</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue	0	0	0
Capital Projects	0	0	0
Debt Service	0	0	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 64,570</u>	<u>\$ 4,782</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, 2011

	Special Revenue Funds		
	Carl Perkins 24174	Title I Recovery Act 24201	IDEA B Recovery Act 24206
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	1,208	18,550	122,141
Inventory	0	0	0
Total Assets	<u>\$ 1,208</u>	<u>\$ 18,550</u>	<u>\$ 122,141</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 1,208	\$ 18,550	\$ 122,141
Accounts Payable	0	0	0
Accrued Salaries & Benefits	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>1,208</u>	<u>18,550</u>	<u>122,141</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue	0	0	0
Capital Projects	0	0	0
Debt Service	0	0	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 1,208</u>	<u>\$ 18,550</u>	<u>\$ 122,141</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, 2011

	Special Revenue Funds		
	IDEA Preschool Recovery Act 24209	Impact Aid Special Education 25145	Impact Aid Indian Education 25147
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 180,187	\$ 144,708
Receivables			
Property Taxes	0	0	0
Due From Grantor	3,576	0	0
Inventory	0	0	0
Total Assets	<u>\$ 3,576</u>	<u>\$ 180,187</u>	<u>\$ 144,708</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 3,576	\$ 0	\$ 0
Accounts Payable	0	3,732	0
Accrued Salaries & Benefits	0	0	1,928
Deferred Revenue	0	0	0
Total Liabilities	<u>3,576</u>	<u>3,732</u>	<u>1,928</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue	0	176,455	142,780
Capital Projects	0	0	0
Debt Service	0	0	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>176,455</u>	<u>142,780</u>
Total Liabilities and Fund Balance	<u>\$ 3,576</u>	<u>\$ 180,187</u>	<u>\$ 144,708</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, 2011

	Special Revenue Funds		
	Medicaid	Indian	State Fiscal
	25153	Education Formula 25184	Stabilization Program 25250
ASSETS			
Cash and Cash Equivalents	\$ 58,209	\$ 0	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 58,209</u>	<u>\$ 0</u>	<u>\$ 0</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 0
Accounts Payable	387	0	0
Accrued Salaries & Benefits	418	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>805</u>	<u>0</u>	<u>0</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue	57,404	0	0
Capital Projects	0	0	0
Debt Service	0	0	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>57,404</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 58,209</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, 2011

	Special Revenue Funds		
	Education Job Fund 25255	LANL Foundation 26113	PNM Foundation 26123
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 31,372	\$ 1,108
Receivables			
Property Taxes	0	0	0
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 31,372</u>	<u>\$ 1,108</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 0
Accounts Payable	0	28,443	0
Accrued Salaries & Benefits	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>0</u>	<u>28,443</u>	<u>0</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue	0	2,929	1,108
Capital Projects	0	0	0
Debt Service	0	0	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>2,929</u>	<u>1,108</u>
Total Liabilities and Fund Balance	<u>\$ 0</u>	<u>\$ 31,372</u>	<u>\$ 1,108</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, 2011

	Special Revenue Funds		
	Golden Apple Foundation 26163	GTE 26164	Duel Credits Instructional Materials 27103
	<u>26163</u>	<u>26164</u>	<u>27103</u>
ASSETS			
Cash and Cash Equivalents	\$ 738	\$ 3,511	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 738</u>	<u>\$ 3,511</u>	<u>\$ 0</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 0
Accounts Payable	0	0	0
Accrued Salaries & Benefits	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue	738	3,511	0
Capital Projects	0	0	0
Debt Service	0	0	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>738</u>	<u>3,511</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 738</u>	<u>\$ 3,511</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, 2011

	Special Revenue Funds		
	2008 GO Bond Library 27105	Technology for Education 27117	Beginning Teacher Mentoring 27154
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 24,555	\$ 12,010
Receivables			
Property Taxes	0	0	0
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 24,555</u>	<u>\$ 12,010</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 0
Accounts Payable	0	0	0
Accrued Salaries & Benefits	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue	0	24,555	12,010
Capital Projects	0	0	0
Debt Service	0	0	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>24,555</u>	<u>12,010</u>
Total Liabilities and Fund Balance	<u>\$ 0</u>	<u>\$ 24,555</u>	<u>\$ 12,010</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, 2011

	Special Revenue Funds		
	Breakfast For Elementary Students <u>27155</u>	School in Need of Improvement <u>27163</u>	After School Programs <u>27165</u>
ASSETS			
Cash and Cash Equivalents	\$ 0	\$ 812	\$ 0
Receivables			
Property Taxes	0	0	0
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 812</u>	<u>\$ 0</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 0
Accounts Payable	0	0	0
Accrued Salaries & Benefits	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue	0	812	0
Capital Projects	0	0	0
Debt Service	0	0	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>812</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 0</u>	<u>\$ 812</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, 2011

	<u>Special Revenue Funds</u>		
	<u>Optum Health New Mexico 29102</u>	<u>City/County Grants 29107</u>	<u>Department of Health Grants 29130</u>
ASSETS			
Cash and Cash Equivalents	\$ 1,114	\$ 27,218	\$ 95,526
Receivables			
Property Taxes	0	0	0
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 1,114</u>	<u>\$ 27,218</u>	<u>\$ 95,526</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 0
Accounts Payable	0	0	0
Accrued Salaries & Benefits	0	0	0
Deferred Revenue	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue	1,114	27,218	95,526
Capital Projects	0	0	0
Debt Service	0	0	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>1,114</u>	<u>27,218</u>	<u>95,526</u>
Total Liabilities and Fund Balance	<u>\$ 1,114</u>	<u>\$ 27,218</u>	<u>\$ 95,526</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, 2011

	Capital Outlay Funds		
	Public School Capital Outlay Local 31300	Special Public School Capital Outlay 31400	Senate Bill Nine 31700
ASSETS			
Cash and Cash Equivalents	\$ 712,424	\$ 0	\$ 236,799
Receivables			
Property Taxes	0	0	67,943
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 712,424</u>	<u>\$ 0</u>	<u>\$ 304,742</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 0
Accounts Payable	0	0	13,057
Accrued Salaries & Benefits	0	0	0
Deferred Revenue	0	0	60,884
Total Liabilities	<u>0</u>	<u>0</u>	<u>73,941</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue	0	0	0
Capital Projects	712,424	0	0
Debt Service	0	0	0
Assigned-Capital Projects	0	0	230,801
Total Fund Balance	<u>712,424</u>	<u>0</u>	<u>230,801</u>
Total Liabilities and Fund Balance	<u>\$ 712,424</u>	<u>\$ 0</u>	<u>\$ 304,742</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, 2011

	<u>Capital Outlay</u>	<u>Debt Service</u>	
	20% Capital Outlay 32100	Deferred Leave 42000	<u>Total</u>
ASSETS			
Cash and Cash Equivalents	\$ 10,111	\$ 0	\$ 1,896,522
Receivables			
Property Taxes	0	0	67,943
Due From Grantor	0	0	401,823
Inventory	0	0	20,906
Total Assets	<u>\$ 10,111</u>	<u>\$ 0</u>	<u>\$ 2,387,194</u>
LIABILITIES AND FUND BALANCE			
Liabilities			
Interfund Balance	\$ 0	\$ 0	\$ 389,077
Accounts Payable	0	0	54,475
Accrued Salaries & Benefits	0	0	6,236
Deferred Revenue	0	0	60,884
Total Liabilities	<u>0</u>	<u>0</u>	<u>449,788</u>
Fund Balance			
Nonspendable-Inventory	0	0	20,906
Restricted for, reported in			
Special Revenue	0	0	902,280
Capital Projects	0	0	712,424
Debt Service	0	0	0
Assigned-Capital Projects	10,111	0	240,912
Total Fund Balance	<u>10,111</u>	<u>0</u>	<u>1,876,522</u>
Total Liabilities and Fund Balance	<u>\$ 10,111</u>	<u>\$ 0</u>	<u>\$ 2,326,310</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, 2011

	<u>Special Revenue Funds</u>		
	<u>Food Service 21000</u>	<u>Athletics 22000</u>	<u>Title I 24101</u>
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	352,408	122,745	0
State and Local Grants	0	0	0
Federal Grants	743,615	0	262,185
Total Revenues	<u>1,096,023</u>	<u>122,745</u>	<u>262,185</u>
Expenditures			
Current			
Instruction	0	148,292	206,108
Support Services-Students	0	0	41,482
Support Services-General Administration	0	0	6,139
Support Services-School Administration	0	0	8,456
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Transportation	0	0	0
Food Service Operations	1,055,785	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>1,055,785</u>	<u>148,292</u>	<u>262,185</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>40,238</u>	<u>(25,547)</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Return to Grantor	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	<u>40,238</u>	<u>(25,547)</u>	<u>0</u>
Fund Balances at Beginning of Year	305,240	57,095	0
Restatement	0	0	0
Restated Beginning Fund Balance	<u>305,240</u>	<u>57,095</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 345,478</u>	<u>\$ 31,548</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, 2011

	Special Revenue Funds		
	IDEA, Part B Entitlement 24106	IDEA, Part B Competitive 24107	IDEA Preschool 24109
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State and Local Grants	0	0	0
Federal Grants	325,321	0	2,095
Total Revenues	<u>325,321</u>	<u>0</u>	<u>2,095</u>
Expenditures			
Current			
Instruction	265,571	0	2,018
Support Services-Students	16,527	0	0
Support Services-General Administration	11,328	0	77
Support Services-School Administration	30,898	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	997	0	0
Transportation	0	0	0
Food Service Operations	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>325,321</u>	<u>0</u>	<u>2,095</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Return to Grantor	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances at Beginning of Year	0	0	0
Restatement	0	0	0
Restated Beginning Fund Balance	<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
and Changes in Fund Balance
For the Year Ended June 30, 2011

	Special Revenue Funds		
	IDEA B Risk Pool 24120	Title I Section 1003g 24124	English Language Acquisition 24153
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State and Local Grants	0	0	0
Federal Grants	3,952	0	100,659
Total Revenues	<u>3,952</u>	<u>0</u>	<u>100,659</u>
Expenditures			
Current			
Instruction	3,952	0	96,077
Support Services-Students	0	0	0
Support Services-General Administration	0	0	929
Support Services-School Administration	0	0	3,653
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Transportation	0	0	0
Food Service Operations	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>3,952</u>	<u>0</u>	<u>100,659</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Return to Grantor	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances at Beginning of Year	0	0	0
Restatement	0	0	0
Restated Beginning Fund Balance	<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
and Changes in Fund Balance
For the Year Ended June 30, 2011

	Special Revenue Funds		
	Improving Teacher Quality 24154	Safe & Drug Free Schools & Community 24157	Title I School Improvement 24162
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State and Local Grants	0	0	0
Federal Grants	87,087	5,938	0
Total Revenues	<u>87,087</u>	<u>5,938</u>	<u>0</u>
Expenditures			
Current			
Instruction	78,751	5,735	0
Support Services-Students	0	0	0
Support Services-General Administration	1,639	203	0
Support Services-School Administration	6,697	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Transportation	0	0	0
Food Service Operations	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>87,087</u>	<u>5,938</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
Return to Grantor	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances at Beginning of Year	0	0	0
Restatement	0	0	0
Restated Beginning Fund Balance	<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
and Changes in Fund Balance
For the Year Ended June 30, 2011

	Special Revenue Funds		
	Carl Perkins 24174	Title I Recovery Act 24201	IDEA B Recovery Act 24206
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State and Local Grants	0	0	0
Federal Grants	20,842	71,481	274,204
Total Revenues	<u>20,842</u>	<u>71,481</u>	<u>274,204</u>
Expenditures			
Current			
Instruction	20,440	71,481	0
Support Services-Students	0	0	274,204
Support Services-General Administration	402	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
Capital Outlay	0	0	0
Total Expenditures	<u>20,842</u>	<u>71,481</u>	<u>274,204</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Return to Grantor	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances at Beginning of Year	0	0	0
Restatement	0	0	0
Restated Beginning Fund Balance	<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
and Changes in Fund Balance
For the Year Ended June 30, 2011

	Special Revenue Funds		
	IDEA Preschool Recovery Act 24209	Impact Aid Special Education 25145	Impact Aid Indian Education 25147
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State and Local Grants	0	0	0
Federal Grants	16,473	108,627	559,715
Total Revenues	<u>16,473</u>	<u>108,627</u>	<u>559,715</u>
Expenditures			
Current			
Instruction	16,473	0	6,935
Support Services-Students	0	129,224	365,289
Support Services-General Administration	0	0	3,846
Support Services-School Administration	0	0	28,339
Central Services	0	0	42,003
Operation & Maintenance of Plant	0	0	79,722
Transportation	0	0	98,770
Food Service Operations	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>16,473</u>	<u>129,224</u>	<u>624,904</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>(20,597)</u>	<u>(65,189)</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Return to Grantor	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	<u>0</u>	<u>(20,597)</u>	<u>(65,189)</u>
Fund Balances at Beginning of Year	0	197,052	207,969
Restatement	0	0	0
Restated Beginning Fund Balance	<u>0</u>	<u>197,052</u>	<u>207,969</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 176,455</u>	<u>\$ 142,780</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, 2011

	Special Revenue Funds		
	Medicaid	Indian	State Fiscal
	25153	Education Formula 25184	Stabilization Program 25250
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	104,297	0	0
State and Local Grants	0	0	0
Federal Grants	0	71,816	146,345
Total Revenues	<u>104,297</u>	<u>71,816</u>	<u>146,345</u>
Expenditures			
Current			
Instruction	6,679	12,949	19,807
Support Services-Students	154,803	54,429	0
Support Services-General Administration	5,873	2,534	22,496
Support Services-School Administration	0	1,904	481
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	103,561
Transportation	0	0	0
Food Service Operations	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>167,355</u>	<u>71,816</u>	<u>146,345</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(63,058)</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Return to Grantor	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	<u>(63,058)</u>	<u>0</u>	<u>0</u>
Fund Balances at Beginning of Year	120,462	0	0
Restatement	0	0	0
Restated Beginning Fund Balance	<u>120,462</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 57,404</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, 2011

	<u>Special Revenue Funds</u>		
	Education Job Fund 25255	LANL Foundation 26113	PNM Foundation 26123
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State and Local Grants	0	0	2,000
Federal Grants	403,755	0	0
Total Revenues	<u>403,755</u>	<u>0</u>	<u>2,000</u>
Expenditures			
Current			
Instruction	403,755	115,034	2,000
Support Services-Students	0	2,767	0
Support Services-General Administration	0	0	0
Support Services-School Administration	0	0	0
Central Services	0	213,660	0
Operation & Maintenance of Plant	0	55	0
Transportation	0	0	0
Food Service Operations	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>403,755</u>	<u>331,516</u>	<u>2,000</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>(331,516)</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Return to Grantor	0	(5,000)	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>(5,000)</u>	<u>0</u>
Net Change in Fund Balance	<u>0</u>	<u>(336,516)</u>	<u>0</u>
Fund Balances at Beginning of Year	0	339,445	1,108
Restatement	0	0	0
Restated Beginning Fund Balance	<u>0</u>	<u>339,445</u>	<u>1,108</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 2,929</u>	<u>\$ 1,108</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, 2011

	Special Revenue Funds		
	Golden Apple Foundation 26163	GTE 26164	Duel Credits Instructional Materials 27103
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State and Local Grants	4,000	0	0
Federal Grants	0	0	0
Total Revenues	<u>4,000</u>	<u>0</u>	<u>0</u>
Expenditures			
Current			
Instruction	3,262	0	0
Support Services-Students	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
Capital Outlay	0	0	0
Total Expenditures	<u>3,262</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>738</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Return to Grantor	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	<u>738</u>	<u>0</u>	<u>0</u>
Fund Balances at Beginning of Year	0	3,511	0
Restatement	0	0	0
Restated Beginning Fund Balance	<u>0</u>	<u>3,511</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 738</u>	<u>\$ 3,511</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, 2011

	Special Revenue Funds		
	2008 GO Bond Library 27105	Technology for Education 27117	Beginning Teacher Mentoring 27154
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State and Local Grants	0	0	0
Federal Grants	0	0	0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures			
Current			
Instruction	0	8,896	0
Support Services-Students	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
Capital Outlay	0	0	0
Total Expenditures	<u>0</u>	<u>8,896</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>(8,896)</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Return to Grantor	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	<u>0</u>	<u>(8,896)</u>	<u>0</u>
Fund Balances at Beginning of Year	0	33,451	12,010
Restatement	0	0	0
Restated Beginning Fund Balance	<u>0</u>	<u>33,451</u>	<u>12,010</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 24,555</u>	<u>\$ 12,010</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, 2011

	Special Revenue Funds		
	Breakfast For Elementary Students 27155	School in Need of Improvement 27163	After School Programs 27165
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State and Local Grants	44,761	812	0
Federal Grants	0	0	0
Total Revenues	<u>44,761</u>	<u>812</u>	<u>0</u>
Expenditures			
Current			
Instruction	0	0	0
Support Services-Students	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	44,761	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>44,761</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>812</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfers	0	0	54,878
Return to Grantor	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>54,878</u>
Net Change in Fund Balance	<u>0</u>	<u>812</u>	<u>54,878</u>
Fund Balances at Beginning of Year	0	0	0
Restatement	0	0	(54,878)
Restated Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>(54,878)</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 812</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, 2011

	<u>Special Revenue Funds</u>		
	<u>Optum Health New Mexico 29102</u>	<u>City/County Grants 29107</u>	<u>Department of Health Grants 29130</u>
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Fees	0	0	0
State and Local Grants	80,000	24,225	120,000
Federal Grants	0	0	0
Total Revenues	<u>80,000</u>	<u>24,225</u>	<u>120,000</u>
Expenditures			
Current			
Instruction	1,205	51	5,733
Support Services-Students	69,681	0	106,250
Support Services-General Administration	8,000	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
Capital Outlay	0	0	0
Total Expenditures	<u>78,886</u>	<u>51</u>	<u>111,983</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,114</u>	<u>24,174</u>	<u>8,017</u>
Other Financing Sources (Uses)			
Transfers	0	0	0
Return to Grantor	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	<u>1,114</u>	<u>24,174</u>	<u>8,017</u>
Fund Balances at Beginning of Year	0	3,044	87,509
Restatement	0	0	0
Restated Beginning Fund Balance	<u>0</u>	<u>3,044</u>	<u>87,509</u>
Fund Balance End of Year	<u>\$ 1,114</u>	<u>\$ 27,218</u>	<u>\$ 95,526</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, 2011

	Capital Outlay Funds		
	Public School Capital Outlay Local 31300	Special Public School Capital Outlay 31400	Senate Bill Nine 31700
	<u> </u>	<u> </u>	<u> </u>
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 345,253
Fees	0	0	0
State and Local Grants	0	112,322	233,519
Federal Grants	0	0	0
Total Revenues	<u>0</u>	<u>112,322</u>	<u>578,772</u>
Expenditures			
Current			
Instruction	0	0	40,926
Support Services-Students	0	0	0
Support Services-General Administration	0	0	3,434
Support Services-School Administration	0	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	459,375
Transportation	0	0	0
Food Service Operations	0	0	0
Capital Outlay	430	0	144,949
Total Expenditures	<u>430</u>	<u>0</u>	<u>648,684</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(430)</u>	<u>112,322</u>	<u>(69,912)</u>
Other Financing Sources (Uses)			
Transfers	0	(112,322)	0
Return to Grantor	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>(112,322)</u>	<u>0</u>
Net Change in Fund Balance	<u>(430)</u>	<u>0</u>	<u>(69,912)</u>
Fund Balances at Beginning of Year	712,854	0	300,713
Restatement	0	0	0
Restated Beginning Fund Balance	<u>712,854</u>	<u>0</u>	<u>300,713</u>
Fund Balance End of Year	<u>\$ 712,424</u>	<u>\$ 0</u>	<u>\$ 230,801</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, 2011

	<u>Capital Outlay</u>	<u>Debt Service</u>	
	20% Capital Outlay 32100	Deferred Leave 42000	<u>Total</u>
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 345,253
Fees	0	0	579,450
State and Local Grants	0	0	621,639
Federal Grants	0	0	3,204,110
Total Revenues	<u>0</u>	<u>0</u>	<u>4,750,452</u>
Expenditures			
Current			
Instruction	0	0	1,542,130
Support Services-Students	0	0	1,214,656
Support Services-General Administration	0	0	66,900
Support Services-School Administration	0	0	80,428
Central Services	0	0	255,663
Operation & Maintenance of Plant	37,022	0	680,732
Transportation	0	0	98,770
Food Service Operations	0	0	1,100,546
Capital Outlay	0	0	145,379
Total Expenditures	<u>37,022</u>	<u>0</u>	<u>5,185,204</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(37,022)</u>	<u>0</u>	<u>(434,752)</u>
Other Financing Sources (Uses)			
Transfers	0	(779)	(58,223)
Return to Grantor	0	0	(5,000)
Total Other Financing Sources (Uses)	<u>0</u>	<u>(779)</u>	<u>(63,223)</u>
Net Change in Fund Balance	<u>(37,022)</u>	<u>(779)</u>	<u>(497,975)</u>
Fund Balances at Beginning of Year	47,133	779	2,429,375
Restatement	0	0	(54,878)
Restated Beginning Fund Balance	<u>47,133</u>	<u>779</u>	<u>2,374,497</u>
Fund Balance End of Year	<u>\$ 10,111</u>	<u>\$ 0</u>	<u>\$ 1,876,522</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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Fees	\$ 318,288	\$ 318,288	\$ 352,408	\$ 34,120
Federal Grant	585,000	585,000	714,514	129,514
Total Revenues	<u>903,288</u>	<u>903,288</u>	<u>1,066,922</u>	<u>163,634</u>
Expenditures				
Food Service Operations				
Personnel Services	39,362	37,862	37,862	0
Employee Benefits	13,077	13,146	11,032	2,114
Professional & Tech Services	940,425	950,425	1,008,879	(58,454)
Purchased Property Services	59,634	59,634	0	59,634
Other Purchased Services	1,200	1,200	29	1,171
Supplies	13,000	13,000	2,067	10,933
Supply Assets	35,500	26,931	0	26,931
Total Food Service Operations	<u>1,102,198</u>	<u>1,102,198</u>	<u>1,059,869</u>	<u>42,329</u>
Total Expenditures	<u>1,102,198</u>	<u>1,102,198</u>	<u>1,059,869</u>	<u>42,329</u>
Excess (Deficiency) of Revenues Over Expenditures	(198,910)	(198,910)	7,053	205,963
Cash Balance Beginning of Year	<u>317,519</u>	<u>317,519</u>	<u>317,519</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 317,519</u>	<u>\$ 118,609</u>	<u>\$ 324,572</u>	<u>\$ 205,963</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 7,053	
Net Change in Inventory			(5,792)	
Net change in Payables			38,977	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 40,238</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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Fees	\$ 180,000	\$ 180,000	\$ 122,745	\$ (57,255)
Total Revenues	<u>180,000</u>	<u>180,000</u>	<u>122,745</u>	<u>(57,255)</u>
Expenditures				
Instruction				
Personnel Services	0	36,000	35,887	113
Employee Benefits	6,200	6,200	5,947	253
Professional & Tech Services	0	0	9,284	(9,284)
Purchased Services	98,800	62,800	33,346	29,454
Supplies	<u>120,000</u>	<u>120,000</u>	<u>63,828</u>	<u>56,172</u>
Total Instruction	<u>225,000</u>	<u>225,000</u>	<u>148,292</u>	<u>76,708</u>
Total Expenditures	<u>225,000</u>	<u>225,000</u>	<u>148,292</u>	<u>76,708</u>
Excess (Deficiency) of Revenues Over Expenditures	(45,000)	(45,000)	(25,547)	19,453
Cash Balance Beginning of Year	<u>57,095</u>	<u>57,095</u>	<u>57,095</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 12,095</u>	<u>\$ 12,095</u>	<u>\$ 31,548</u>	<u>\$ 19,453</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>(25,547)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>(25,547)</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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 284,173	\$ 363,255	234,861	\$ (128,394)
Total Revenues	<u>284,173</u>	<u>363,255</u>	<u>234,861</u>	<u>(128,394)</u>
Expenditures				
Instruction				
Personnel Services	74,000	86,457	80,518	5,939
Employee Benefits	25,825	19,254	20,285	(1,031)
Professional & Tech Services	22,322	31,704	23,078	8,626
Other Purchased Services	41,000	1,596	1,051	545
Supplies	0	100,715	79,216	21,499
Total Instruction	<u>163,147</u>	<u>239,726</u>	<u>204,148</u>	<u>35,578</u>
Support Services-Students				
Personnel Services	33,000	33,000	31,843	1,157
Employee Benefits	11,156	11,172	9,639	1,533
Total Support Services-Students	<u>44,156</u>	<u>44,172</u>	<u>41,482</u>	<u>2,690</u>
Support Services-General Administration				
Professional & Tech Services	7,611	7,611	6,139	1,472
Total Support Services-General Administration	<u>7,611</u>	<u>7,611</u>	<u>6,139</u>	<u>1,472</u>
Support Services-School Administration				
Personnel Services	4,304	4,304	4,304	0
Employee Benefits	893	1,380	1,346	34
Professional & Tech Services	1,000	3,000	1,479	1,521
Supplies	2,107	2,107	1,049	1,058
Total Support Services-School Administration	<u>8,304</u>	<u>10,791</u>	<u>8,178</u>	<u>2,613</u>
Total Expenditures	<u>223,218</u>	<u>302,300</u>	<u>259,947</u>	<u>42,353</u>
Excess (Deficiency) of Revenues Over Expenditures	60,955	60,955	(25,086)	(86,041)
Cash Balance Beginning of Year	<u>(60,955)</u>	<u>(60,955)</u>	<u>(60,955)</u>	<u>\$</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (86,041)</u>	<u>\$ (86,041)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (25,086)	
Net Change in Due from Grantor			27,233	
Net Change in Payables			(2,147)	
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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 17,599	\$ 549,814	\$ 306,520	\$ (243,294)
Total Revenues	<u>17,599</u>	<u>549,814</u>	<u>306,520</u>	<u>(243,294)</u>
Expenditures				
Instruction				
Personnel Services	0	242,972	146,101	96,871
Employee Benefits	0	81,090	54,225	26,865
Professional & Tech Services	0	33,750	25,098	8,652
Other Purchased Services	0	35,750	13,175	22,575
Supplies	0	42,000	22,990	19,010
Total Instruction	<u>0</u>	<u>435,562</u>	<u>261,589</u>	<u>173,973</u>
Support Services-Students				
Personnel Services	0	10,832	10,832	0
Employee Benefits	0	1,184	1,001	183
Professional & Tech Services	0	10,100	3,270	6,830
Purchased Property Services	0	200	0	200
Other Purchased Services	0	3,000	0	3,000
Supplies	0	13,298	1,424	11,874
Total Support Services-Students	<u>0</u>	<u>38,614</u>	<u>16,527</u>	<u>22,087</u>
Support Services-General Administration				
Professional & Tech Services	0	17,249	11,328	5,921
Total Support Services-General Administration	<u>0</u>	<u>17,249</u>	<u>11,328</u>	<u>5,921</u>
Support Services-School Administration				
Personnel Services	0	26,000	23,176	2,824
Employee Benefits	0	10,640	7,722	2,918
Total Support Services-School Administration	<u>0</u>	<u>36,640</u>	<u>30,898</u>	<u>5,742</u>
Operation & Maintenance of Plant				
Purchased Property Services	0	1,150	997	153
Total Operation & Maintenance of Plant	<u>0</u>	<u>1,150</u>	<u>997</u>	<u>153</u>
Total Expenditures	\$ <u>0</u>	\$ <u>529,215</u>	\$ <u>321,339</u>	\$ <u>207,876</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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Excess (Deficiency) of Revenues Over Expenditures	\$ 17,599	\$ 20,599	\$ (14,819)	\$ (35,418)
Cash Balance Beginning of Year	<u>(17,598)</u>	<u>(17,598)</u>	<u>(17,598)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 1</u>	<u>\$ 3,001</u>	<u>\$ (32,417)</u>	<u>\$ (35,418)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (14,819)	
Net Change in Due from Grantor			18,800	
Net Change in Accounts Payable			(91)	
Net Change in Accrued Salaries			<u>(3,890)</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 COMPETITIVE-24107
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 3,056	\$ 3,056	\$ 0	\$ (3,056)
Total Revenues	<u>3,056</u>	<u>3,056</u>	<u>0</u>	<u>(3,056)</u>
Expenditures				
Instruction				
Professional & Tech 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	3,056	3,056	0	(3,056)
Cash Balance Beginning of Year	<u>(3,056)</u>	<u>(3,056)</u>	<u>(3,056)</u>	<u>0</u>
Cash Balance End of Year	\$ <u>0</u>	\$ <u>0</u>	\$ <u>(3,056)</u>	\$ <u>(3,056)</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-IDEA PRESCHOOL-24109
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 2,425	\$ 3,707	\$ 1,945	\$ (1,762)
Total Revenues	<u>2,425</u>	<u>3,707</u>	<u>1,945</u>	<u>(1,762)</u>
Expenditures				
Instruction				
Supplies	2,467	3,725	2,018	1,707
Total Instruction	<u>2,467</u>	<u>3,725</u>	<u>2,018</u>	<u>1,707</u>
Support Services-General Administration				
Professional & Tech Services	108	132	77	55
Total Support Services-General Administration	<u>108</u>	<u>132</u>	<u>77</u>	<u>55</u>
Total Expenditures	<u>2,575</u>	<u>3,857</u>	<u>2,095</u>	<u>1,762</u>
Excess (Deficiency) of Revenues Over Expenditures	(150)	(150)	(150)	0
Cash Balance Beginning of Year	<u>150</u>	<u>150</u>	<u>150</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			\$ (150)	
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- IDEA B RISK POOL-24120
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 4,670	\$ 8,655	\$ 4,670	\$ (3,985)
Total Revenues	<u>4,670</u>	<u>8,655</u>	<u>4,670</u>	<u>(3,985)</u>
Expenditures				
Instruction				
Professional & Tech Services	0	0	194	(194)
Supplies	0	3,985	3,758	227
Total Instruction	<u>0</u>	<u>3,985</u>	<u>3,952</u>	<u>33</u>
Total Expenditures	<u>0</u>	<u>3,985</u>	<u>3,952</u>	<u>33</u>
Excess (Deficiency) of Revenues Over Expenditures	4,670	4,670	718	(3,952)
Cash Balance Beginning of Year	<u>(4,670)</u>	<u>(4,670)</u>	<u>(4,670)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (3,952)</u>	<u>\$ (3,952)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 718	
Net Change in Due From Grantor			<u>(718)</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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 6,725	\$ 6,725	\$ 6,725	\$ 0
Total Revenues	<u>6,725</u>	<u>6,725</u>	<u>6,725</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	6,725	6,725	6,725	0
Cash Balance Beginning of Year	<u>(6,725)</u>	<u>(6,725)</u>	<u>(6,725)</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			\$ 6,725	
Net Change in Due from Grantor			<u>(6,725)</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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 46,673	\$ 127,818	\$ 58,135	\$ (69,683)
Total Revenues	<u>46,673</u>	<u>127,818</u>	<u>58,135</u>	<u>(69,683)</u>
Expenditures				
Instruction				
Personnel Services	0	24,050	21,450	2,600
Employee Benefits	1,008	4,960	4,171	789
Professional & Tech Services	10,722	34,450	26,957	7,493
Other Purchased Services	4,500	0	0	0
Supplies	10,900	43,631	32,110	11,521
Supply Assets	0	0	11,389	(11,389)
Total Instruction	<u>27,130</u>	<u>107,091</u>	<u>96,077</u>	<u>11,014</u>
Support Services-General Administration				
Professional & Tech Services	675	929	929	0
Total Support Services-General Administration	<u>675</u>	<u>929</u>	<u>929</u>	<u>0</u>
Support Services-School Administration				
Personnel Services	0	750	750	0
Employee Benefits	0	180	151	29
Professional & Tech Services	3,000	3,000	1,573	1,427
Other Purchased Services	0	0	0	0
Supplies	2,990	2,990	1,178	1,812
Total Support Services-School Administration	<u>5,990</u>	<u>6,920</u>	<u>3,652</u>	<u>3,268</u>
Total Expenditures	<u>33,795</u>	<u>114,940</u>	<u>100,658</u>	<u>14,282</u>
Excess (Deficiency) of Revenues Over Expenditures	12,878	12,878	(42,523)	(55,401)
Cash Balance Beginning of Year	<u>(12,878)</u>	<u>(12,878)</u>	<u>(12,878)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (55,401)</u>	<u>\$ (55,401)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (42,523)	
Net Change in Due from Grantor			42,523	
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-IMPROVING TEACHER QUALITY-24154
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 86,934	\$ 109,638	\$ 35,966	\$ (73,672)
Total Revenues	<u>86,934</u>	<u>109,638</u>	<u>35,966</u>	<u>(73,672)</u>
Expenditures				
Instruction				
Personnel Services	2,000	14,900	20,850	(5,950)
Employee Benefits	400	2,280	4,429	(2,149)
Professional & Tech Services	61,592	65,592	45,863	19,729
Supplies	900	3,900	1,611	2,289
Total Instruction	<u>64,892</u>	<u>86,672</u>	<u>72,753</u>	<u>13,919</u>
Support Services-General Administration				
Professional & Tech Services	2,594	3,426	1,640	1,786
Total Support Services- General Administration	<u>2,594</u>	<u>3,426</u>	<u>1,640</u>	<u>1,786</u>
Support Services-School Administration				
Personnel Services	5,000	5,000	5,000	0
Employee Benefits	1,000	1,092	1,078	14
Total Support Services-School Administration	<u>6,000</u>	<u>6,092</u>	<u>6,078</u>	<u>14</u>
Total Expenditures	<u>73,486</u>	<u>96,190</u>	<u>80,471</u>	<u>15,719</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>13,448</u>	<u>13,448</u>	<u>(44,505)</u>	<u>(57,953)</u>
Cash Balance Beginning of Year	<u>(13,448)</u>	<u>(13,448)</u>	<u>(13,448)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (57,953)</u>	<u>\$ (57,953)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (44,505)	
Net Change in Due from Grantor			51,122	
Net Change in Accounts Payable			(6,617)	
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-SAFE & DRUG FREE SCHOOLS AND COMMUNITIES-24157
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 11,539	\$ 17,477	\$ 12,695	\$ (4,782)
Total Revenues	<u>11,539</u>	<u>17,477</u>	<u>12,695</u>	<u>(4,782)</u>
Expenditures				
Instruction				
Professional & Tech Services	0	1,500	1,505	(5)
Supply Assets	0	4,235	4,230	5
Total Instruction	<u>0</u>	<u>5,735</u>	<u>5,735</u>	<u>0</u>
Support Services-General Administration				
Professional & Tech Services	0	203	203	0
Total Support Services-General Administration	<u>0</u>	<u>203</u>	<u>203</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>5,938</u>	<u>5,938</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	11,539	11,539	6,757	(4,782)
Cash Balance Beginning of Year	<u>(11,539)</u>	<u>(11,539)</u>	<u>(11,539)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (4,782)</u>	<u>\$ (4,782)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 6,757	
Net Change in Due from Grantor			(6,757)	
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 SCHOOL IMPROVEMENTS-24162
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 23,637	\$ 23,637	\$ 23,637	\$ 0
Total Revenues	<u>23,637</u>	<u>23,637</u>	<u>23,637</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	23,637	23,637	23,637	0
Cash Balance Beginning of Year	<u>(23,637)</u>	<u>(23,637)</u>	<u>(23,637)</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			\$ 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-CARL PERKINS-24174
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 16,902	\$ 23,619	\$ 19,634	\$ (3,985)
Total Revenues	<u>16,902</u>	<u>23,619</u>	<u>19,634</u>	<u>(3,985)</u>
Expenditures				
Instruction				
Professional & Tech Services	7,200	7,405	4,980	2,425
Supplies	9,300	9,782	9,430	352
Supply Assets	0	6,030	6,030	0
Total Instruction	<u>16,500</u>	<u>23,217</u>	<u>20,440</u>	<u>2,777</u>
Support Services-General Administration				
Professional & Tech Services	402	402	402	0
Total Support Services-General Administration	<u>402</u>	<u>402</u>	<u>402</u>	<u>0</u>
Total Expenditures	<u>16,902</u>	<u>23,619</u>	<u>20,842</u>	<u>2,777</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(1,208)	(1,208)
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>\$ (1,208)</u>	<u>\$ (1,208)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (1,208)	
Net Change in Due From Grantor			<u>1,208</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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 83,213	\$ 86,770	\$ 68,220	\$ (18,550)
Total Revenues	<u>83,213</u>	<u>86,770</u>	<u>68,220</u>	<u>(18,550)</u>
Expenditures				
Support Services-General Administration				
Personnel Services	55,000	52,193	52,193	0
Employee Benefits	12,924	16,739	16,728	11
Professional & Tech Services	0	200	200	0
Supplies	0	2,349	2,360	(11)
Total Support Services-General Administration	<u>67,924</u>	<u>71,481</u>	<u>71,481</u>	<u>0</u>
Total Expenditures	<u>67,924</u>	<u>71,481</u>	<u>71,481</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	15,289	15,289	(3,261)	(18,550)
Cash Balance Beginning of Year	<u>(15,289)</u>	<u>(15,289)</u>	<u>(15,289)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (18,550)</u>	<u>\$ (18,550)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (3,261)	
Net Change in Due From Grantor			<u>3,261</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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 286,932	\$ 316,962	\$ 194,820	\$ (122,142)
Total Revenues	<u>286,932</u>	<u>316,962</u>	<u>194,820</u>	<u>(122,142)</u>
Expenditures				
Instruction				
Personnel Services	120,000	118,905	118,906	(1)
Employee Benefits	39,567	22,699	22,680	19
Professional & Tech Services	45,106	35,992	36,406	(414)
Other Purchased Services	7,500	52,211	52,062	149
Supplies	32,001	31,928	31,680	248
Supply Assets	0	12,469	12,469	0
Total Instruction	<u>244,174</u>	<u>274,204</u>	<u>274,203</u>	<u>1</u>
Total Expenditures	<u>244,174</u>	<u>274,204</u>	<u>274,203</u>	<u>1</u>
Excess (Deficiency) of Revenues Over Expenditures	42,758	42,758	(79,383)	(122,141)
Cash Balance Beginning of Year	<u>(42,758)</u>	<u>(42,758)</u>	<u>(42,758)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (122,141)</u>	<u>\$ (122,141)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (79,383)	
Net Change in Due From Grantor			79,383	
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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 902	\$ 16,623	\$ 13,047	\$ (3,576)
Total Revenues	<u>902</u>	<u>16,623</u>	<u>13,047</u>	<u>(3,576)</u>
Expenditures				
Instruction				
Supplies	752	16,473	16,473	0
Total Instruction	<u>752</u>	<u>16,473</u>	<u>16,473</u>	<u>0</u>
Total Expenditures	<u>752</u>	<u>16,473</u>	<u>16,473</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	150	150	(3,426)	(3,576)
Cash Balance Beginning of Year	<u>(150)</u>	<u>(150)</u>	<u>(150)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (3,576)</u>	<u>\$ (3,576)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (3,426)	
Net Change in Due From Grantor			<u>3,426</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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 98,000	\$ 104,400	\$ 108,627	\$ 4,227
Total Revenues	<u>98,000</u>	<u>104,400</u>	<u>108,627</u>	<u>4,227</u>
Expenditures				
Support Services-Students				
Professional & Tech Services	106,725	169,629	86,846	82,783
Other Purchased Services	0	11,500	9,000	2,500
Supplies	5,000	43,270	29,646	13,624
Total Support Services-Students	<u>111,725</u>	<u>224,399</u>	<u>125,492</u>	<u>98,907</u>
Total Expenditures	<u>111,725</u>	<u>224,399</u>	<u>125,492</u>	<u>98,907</u>
Excess (Deficiency) of Revenues Over Expenditures	(13,725)	(119,999)	(16,865)	103,134
Cash Balance Beginning of Year	<u>197,052</u>	<u>197,052</u>	<u>197,052</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 183,327</u>	<u>\$ 77,053</u>	<u>\$ 180,187</u>	<u>\$ 103,134</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (16,865)	
Net Change in Payables			<u>(3,732)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (20,597)</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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 446,048	\$ 446,048	\$ 559,715	\$ 113,667
Total Revenues	<u>446,048</u>	<u>446,048</u>	<u>559,715</u>	<u>113,667</u>
Expenditures				
Instruction				
Personnel Services	0	2,730	2,730	0
Employee Benefits	0	1,195	1,192	3
Other Purchased Services	15,000	5,075	2,350	2,725
Supplies	0	4,911	0	4,911
Supply Assets	0	1,089	663	426
Total Instruction	<u>15,000</u>	<u>15,000</u>	<u>6,935</u>	<u>8,065</u>
Support Services-Students				
Personnel Services	347,511	327,336	269,141	58,195
Employee Benefits	157,424	112,843	89,321	23,522
Professional & Tech Services	2,000	2,000	574	1,426
Other Purchased Services	7,500	7,500	700	6,800
Supplies	0	8,700	3,625	5,075
Total Support Services-Students	<u>514,435</u>	<u>458,379</u>	<u>363,361</u>	<u>95,018</u>
Support Services-General Administration				
Professional & Tech Services	0	3,847	3,846	1
Total Support Services-General Administration	<u>0</u>	<u>3,847</u>	<u>3,846</u>	<u>1</u>
Support Services-School Administration				
Personnel Services	28,280	22,780	21,463	1,317
Employee Benefits	9,399	9,468	6,876	2,592
Professional & Tech Services	0	750	0	750
Total Support Services-School Administration	<u>37,679</u>	<u>32,998</u>	<u>28,339</u>	<u>4,659</u>
Central Services				
Other Purchased Services	0	45,000	42,003	2,997
Total Central Services	<u>0</u>	<u>45,000</u>	<u>42,003</u>	<u>2,997</u>
Operation & Maintenance of Plant				
Personnel Services	69,027	69,027	63,005	6,022
Employee Benefits	22,710	22,830	16,717	6,113
Total Operation & Maintenance of Plant	<u>\$ 91,737</u>	<u>\$ 91,857</u>	<u>\$ 79,722</u>	<u>\$ 12,135</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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Transportation				
Other Purchased Services	\$ 87,000	\$ 97,894	\$ 97,894	\$ 0
Supplies	0	876	876	0
Total Transportation	<u>87,000</u>	<u>98,770</u>	<u>98,770</u>	<u>0</u>
 Total Expenditures	 <u>745,851</u>	 <u>745,851</u>	 <u>622,976</u>	 <u>122,875</u>
 Excess (Deficiency) of Revenues Over Expenditures	 (299,803)	 (299,803)	 (63,261)	 236,542
 Cash Balance Beginning of Year	 <u>207,969</u>	 <u>207,969</u>	 <u>207,969</u>	 <u>0</u>
 Cash Balance End of Year	 <u><u>\$ (91,834)</u></u>	 <u><u>\$ (91,834)</u></u>	 <u><u>\$ 144,708</u></u>	 <u><u>\$ 236,542</u></u>
 Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (63,261)	
Net Change in Accrued Salaries			<u>(1,928)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u><u>\$ (65,189)</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-MEDICAID-25153
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Fees	\$ 120,000	\$ 120,000	\$ 104,297	\$ (15,703)
Total Revenues	<u>120,000</u>	<u>120,000</u>	<u>104,297</u>	<u>(15,703)</u>
Expenditures				
Instruction				
Personnel Services	0	4,540	4,540	0
Employee Benefits	0	1,076	1,073	3
Professional & Tech Services	0	0	0	0
Other Purchased Services	10,000	4,384	1,065	3,319
Supplies	0	0	0	0
Total Instruction	<u>10,000</u>	<u>10,000</u>	<u>6,678</u>	<u>3,322</u>
Support Services-Students				
Personnel Services	27,540	38,140	33,503	4,637
Employee Benefits	5,893	9,424	8,707	717
Professional & Tech Services	31,000	4,000	1,650	2,350
Purchased Property Services	0	0	0	0
Other Purchased Services	40,000	7,686	7,442	244
Supplies	77,509	144,855	102,697	42,158
Total Support Services-Students	<u>181,942</u>	<u>204,105</u>	<u>153,999</u>	<u>50,106</u>
Support Services-General Administration				
Professional & Tech Services	<u>7,558</u>	<u>7,558</u>	<u>5,873</u>	<u>1,685</u>
Total Support Services-General Administration	<u>7,558</u>	<u>7,558</u>	<u>5,873</u>	<u>1,685</u>
Total Expenditures	<u>199,500</u>	<u>221,663</u>	<u>166,550</u>	<u>55,113</u>
Excess (Deficiency) of Revenues Over Expenditures	(79,500)	(101,663)	(62,253)	39,410
Cash Balance Beginning of Year	<u>120,462</u>	<u>120,462</u>	<u>120,462</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 40,962</u>	<u>\$ 18,799</u>	<u>\$ 58,209</u>	<u>\$ 39,410</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (62,253)	
Net Change in Accounts Payable			(387)	
Net Change in Accrued Salaries			(418)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (63,058)</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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 56,978	\$ 71,213	\$ 70,447	\$ (766)
Total Revenues	<u>56,978</u>	<u>71,213</u>	<u>70,447</u>	<u>(766)</u>
Expenditures				
Instruction				
Personnel Services	0	760	300	460
Employee Benefits	1,097	240	61	179
Professional & Tech Services	6,500	5,500	5,519	(19)
Other Purchased Services	2,500	2,500	518	1,982
Supplies	4,000	3,997	6,551	(2,554)
Total Instruction	<u>14,097</u>	<u>12,997</u>	<u>12,949</u>	<u>48</u>
Support Services-Students				
Personnel Services	31,854	42,652	41,042	1,610
Employee Benefits	7,256	5,624	6,664	(1,040)
Professional & Tech Services	0	2,750	2,620	130
Other Purchased Services	0	500	337	163
Supplies	0	2,985	3,766	(781)
Total Support Services-Students	<u>39,110</u>	<u>54,511</u>	<u>54,429</u>	<u>82</u>
Support Services-General Administration				
Professional & Tech Services	<u>2,574</u>	<u>2,574</u>	<u>2,534</u>	<u>40</u>
Total Support Services-General Administration	<u>2,574</u>	<u>2,574</u>	<u>2,534</u>	<u>40</u>
Support Services-School Administration				
Supplies	<u>2,500</u>	<u>2,500</u>	<u>1,904</u>	<u>596</u>
Total Support Services-School Administration	<u>2,500</u>	<u>2,500</u>	<u>1,904</u>	<u>596</u>
Total Expenditures	<u>58,281</u>	<u>72,582</u>	<u>71,816</u>	<u>766</u>
Excess (Deficiency) of Revenues Over Expenditures	(1,303)	(1,369)	(1,369)	0
Cash Balance Beginning of Year	<u>1,369</u>	<u>1,369</u>	<u>1,369</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 66</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			\$ (1,369)	
Net Change in Deferred Revenue			1,369	
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-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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 304,824	\$ 310,713	\$ 307,199	\$ (3,514)
Total Revenues	<u>304,824</u>	<u>310,713</u>	<u>307,199</u>	<u>(3,514)</u>
Expenditures				
Instruction				
Personnel Services	0	2,654	2,654	0
Employee Benefits	0	602	602	0
Other Purchased Services	110,970	16,551	16,551	0
Total Instruction	<u>110,970</u>	<u>19,807</u>	<u>19,807</u>	<u>0</u>
Support Services-General Administration				
Professional & Tech Services	33,000	22,496	22,496	0
Total Support Services-General Administration	<u>33,000</u>	<u>22,496</u>	<u>22,496</u>	<u>0</u>
Support Services-School Administration				
Professional & Tech Services	0	480	480	0
Total Support Services-School Administration	<u>0</u>	<u>480</u>	<u>480</u>	<u>0</u>
Operation & Maintenance of Plant				
Purchased Property Services	0	107,076	103,562	3,514
Total Operation & Maintenance of Plant	<u>0</u>	<u>107,076</u>	<u>103,562</u>	<u>3,514</u>
Total Expenditures	<u>143,970</u>	<u>149,859</u>	<u>146,345</u>	<u>3,514</u>
Excess (Deficiency) of Revenues Over Expenditures	160,854	160,854	160,854	0
Cash Balance Beginning of Year	<u>(160,854)</u>	<u>(160,854)</u>	<u>(160,854)</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			\$ 160,854	
Net change in Due From Grantor			(160,854)	
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-EDUCATION JOBS FUND-25255
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 0	\$ 403,755	\$ 403,755	\$ 0
Total Revenues	<u>0</u>	<u>403,755</u>	<u>403,755</u>	<u>0</u>
Expenditures				
Instruction				
Personnel Services	0	314,989	314,989	0
Employee Benefits	<u>0</u>	<u>88,766</u>	<u>88,766</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>403,755</u>	<u>403,755</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>403,755</u>	<u>403,755</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-LANL FOUNDATION-26113
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2011

	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				
Other Purchased Services	0	4,793	2,793	2,000
Supplies	78,000	45,783	44,225	1,558
Supply Assets	20,000	42,369	42,369	0
Total Instruction	<u>98,000</u>	<u>92,945</u>	<u>89,387</u>	<u>3,558</u>
Support Services-Students				
Supplies	14,140	2,768	2,767	1
Total Support Services-Students	<u>14,140</u>	<u>2,768</u>	<u>2,767</u>	<u>1</u>
Central Services				
Professional & Tech Services	1,717	10,417	8,354	2,063
Other Purchased Services	158,500	57,003	57,302	(299)
Supplies	10,000	93,351	92,400	951
Supply Assets	25,000	65,818	59,585	6,233
Total Central Services	<u>195,217</u>	<u>226,589</u>	<u>217,641</u>	<u>8,948</u>
Operation & Maintenance of Plant				
Personnel Services	0	45	45	0
Employee Benefits	0	10	10	0
Total Operation & Maintenance of Plant	<u>0</u>	<u>55</u>	<u>55</u>	<u>0</u>
Total Expenditures	<u>307,357</u>	<u>322,357</u>	<u>309,850</u>	<u>12,507</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(307,357)</u>	<u>(322,357)</u>	<u>(309,850)</u>	<u>12,507</u>
Other Financing Sources (Uses)				
Transfers In/(Out)	0	0	(5,000)	(5,000)
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>(5,000)</u>	<u>(5,000)</u>
Net Change in Fund Balance	(307,357)	(322,357)	(314,850)	7,507
Cash Balance Beginning of Year	<u>346,222</u>	<u>346,222</u>	<u>346,222</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 38,865</u>	<u>\$ 23,865</u>	<u>\$ 31,372</u>	<u>\$ 7,507</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (314,850)	
Net Change in Payables			(21,666)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (336,516)</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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 0	\$ 2,000	\$ 2,000	\$ 0
Total Revenues	<u>0</u>	<u>2,000</u>	<u>2,000</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	2,000	2,000	0
Total Instruction	<u>0</u>	<u>2,000</u>	<u>2,000</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>2,000</u>	<u>2,000</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Cash Balance Beginning of Year	<u>1,108</u>	<u>1,108</u>	<u>1,108</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 1,108</u>	<u>\$ 1,108</u>	<u>\$ 1,108</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
SPECIAL REVENUE FUND-GOLDEN APPLE FOUNDATION-26163
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 0	\$ 3,810	\$ 4,000	\$ 190
Total Revenues	<u>0</u>	<u>3,810</u>	<u>4,000</u>	<u>190</u>
Expenditures				
Instruction				
Supplies	0	800	295	505
Supply Assets	0	3,010	2,967	43
Total Instruction	<u>0</u>	<u>3,810</u>	<u>3,262</u>	<u>548</u>
Total Expenditures	<u>0</u>	<u>3,810</u>	<u>3,262</u>	<u>548</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	738	738
Cash Balance Beginning of Year		0	0	0
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 738</u>	<u>\$ 738</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 738	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 738</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, 2011

	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	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>
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-DUAL CREDITS-27103
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 2,024	\$ 2,024	\$ 2,024	\$ 0
Total Revenues	<u>2,024</u>	<u>2,024</u>	<u>2,024</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	2,024	2,024	2,024	0
Cash Balance Beginning of Year	<u>(2,024)</u>	<u>(2,024)</u>	<u>(2,024)</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			\$ 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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 5,205	\$ 5,205	\$ 5,205	\$ 0
Total Revenues	<u>5,205</u>	<u>5,205</u>	<u>5,205</u>	<u>0</u>
Expenditures				
Support Services-Instruction				
Supplies	0	0	0	0
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	5,205	5,205	5,205	0
Cash Balance Beginning of Year	<u>(5,205)</u>	<u>(5,205)</u>	<u>(5,205)</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			\$ 5,205	
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, 2011

	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	23,451	8,896	14,555
Total Instruction	<u>0</u>	<u>23,451</u>	<u>8,896</u>	<u>14,555</u>
Total Expenditures	<u>0</u>	<u>23,451</u>	<u>8,896</u>	<u>14,555</u>
Excess (Deficiency) of Revenues Over Expenditures	0	(23,451)	(8,896)	14,555
Cash Balance Beginning of Year	<u>33,451</u>	<u>33,451</u>	<u>33,451</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 33,451</u>	<u>\$ 10,000</u>	<u>\$ 24,555</u>	<u>\$ 14,555</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (8,896)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (8,896)</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, 2011

	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	0	0	0	0
Cash Balance Beginning of Year	<u>12,010</u>	<u>12,010</u>	<u>12,010</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 12,010</u>	<u>\$ 12,010</u>	<u>\$ 12,010</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-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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 0	\$ 44,761	\$ 44,761	\$ 0
Total Revenues	<u>0</u>	<u>44,761</u>	<u>44,761</u>	<u>0</u>
Expenditures				
Food Service Operations				
Professional & Tech Services	0	41,716	41,716	0
Supplies	<u>0</u>	<u>3,045</u>	<u>3,045</u>	<u>0</u>
Total Food Service Operations	<u>0</u>	<u>44,761</u>	<u>44,761</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>44,761</u>	<u>44,761</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
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-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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 60,339	\$ 60,339	\$ 61,151	\$ 812
Total Revenues	<u>60,339</u>	<u>60,339</u>	<u>61,151</u>	<u>812</u>
Expenditures				
Instruction				
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	60,339	60,339	61,151	812
Cash Balance Beginning of Year	<u>(60,339)</u>	<u>(60,339)</u>	<u>(60,339)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 812</u>	<u>\$ 812</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 61,151	
Net Change in Due from Grantor			<u>(60,339)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 812</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 PROGRAM-27165
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2011

	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				
Transfers In/(Out)	54,878	54,878	54,878	0
Total Other Sources	<u>54,878</u>	<u>54,878</u>	<u>54,878</u>	<u>0</u>
Net Change in Cash Balance	54,878	54,878	54,878	0
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>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 54,878	
Net Change in Due from Grantor			(54,878)	
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-OPTUM HEALTH NEW MEXICO-29102
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 0	\$ 80,000	\$ 80,000	\$ 0
Total Revenues	<u>0</u>	<u>80,000</u>	<u>80,000</u>	<u>0</u>
Expenditures				
Instruction				
Personnel Services	0	160	159	1
Employee Benefits	0	34	32	2
Other Purchased Services	0	1,339	1,014	325
Supplies	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>1,533</u>	<u>1,205</u>	<u>328</u>
Support Services-Students				
Other Purchased Services	0	69,491	69,186	305
Supplies	<u>0</u>	<u>976</u>	<u>495</u>	<u>481</u>
Total Support Services-Students	<u>0</u>	<u>70,467</u>	<u>69,681</u>	<u>786</u>
Support Services-General Administration				
Professional & Tech Services	<u>0</u>	<u>8,000</u>	<u>8,000</u>	<u>0</u>
Total Support Services-General Administration	<u>0</u>	<u>8,000</u>	<u>8,000</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>80,000</u>	<u>78,886</u>	<u>1,114</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	1,114	1,114
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>\$ 1,114</u>	<u>\$ 1,114</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 1,114	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 1,114</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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 0	\$ 23,320	\$ 24,225	\$ 905
Total Revenues	<u>0</u>	<u>23,320</u>	<u>24,225</u>	<u>905</u>
Expenditures				
Instruction				
Supplies	0	20,000	51	19,949
Total Instruction	<u>0</u>	<u>20,000</u>	<u>51</u>	<u>19,949</u>
Total Expenditures	<u>0</u>	<u>20,000</u>	<u>51</u>	<u>19,949</u>
Excess (Deficiency) of Revenues Over Expenditures	0	3,320	24,174	20,854
Cash Balance Beginning of Year	<u>3,044</u>	<u>3,044</u>	<u>3,044</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 3,044</u>	<u>\$ 6,364</u>	<u>\$ 27,218</u>	<u>\$ 20,854</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			<u>\$ 24,174</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 24,174</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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 120,000	\$ 120,000	\$ 120,000	\$ 0
Total Revenues	<u>120,000</u>	<u>120,000</u>	<u>120,000</u>	<u>0</u>
Expenditures				
Instruction				
Other Purchased Services	3,500	3,500	2,289	1,211
Supplies	<u>4,137</u>	<u>4,137</u>	<u>3,444</u>	<u>693</u>
Total Instruction	<u>7,637</u>	<u>7,637</u>	<u>5,733</u>	<u>1,904</u>
Support Services-Students				
Personnel Services	0	19,515	18,356	1,159
Employee Benefits	0	4,364	3,923	441
Professional & Tech Services	0	1,500	1,713	(213)
Other Purchased Services	37,363	86,484	81,948	4,536
Supplies	<u>0</u>	<u>500</u>	<u>310</u>	<u>190</u>
Total Support Services-Students	<u>37,363</u>	<u>112,363</u>	<u>106,250</u>	<u>6,113</u>
Total Expenditures	<u>45,000</u>	<u>120,000</u>	<u>111,983</u>	<u>8,017</u>
Excess (Deficiency) of Revenues Over Expenditures	75,000	0	8,017	8,017
Cash Balance Beginning of Year	<u>87,509</u>	<u>87,509</u>	<u>87,509</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 162,509</u>	<u>\$ 87,509</u>	<u>\$ 95,526</u>	<u>\$ 8,017</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 8,017	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 8,017</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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Investment Income	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Capital Outlay				
Land	60,000	60,000	430	59,570
Total Capital Outlay	<u>60,000</u>	<u>60,000</u>	<u>430</u>	<u>59,570</u>
Total Expenditures	<u>60,000</u>	<u>60,000</u>	<u>430</u>	<u>59,570</u>
Excess (Deficiency) of Revenues Over Expenditures	(60,000)	(60,000)	(430)	59,570
Cash Balance Beginning of Year	<u>712,854</u>	<u>712,854</u>	<u>712,854</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 652,854</u>	<u>\$ 652,854</u>	<u>\$ 712,424</u>	<u>\$ 59,570</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (430)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (430)</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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 693,754	\$ 693,754	\$ 197,999	\$ (495,755)
Total Revenues	<u>693,754</u>	<u>693,754</u>	<u>197,999</u>	<u>(495,755)</u>
Expenditures				
Capital Outlay				
Construction Services	15,498	15,498	0	15,498
Total Capital Outlay	<u>15,498</u>	<u>15,498</u>	<u>0</u>	<u>15,498</u>
Total Expenditures	<u>15,498</u>	<u>15,498</u>	<u>0</u>	<u>15,498</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>678,256</u>	<u>678,256</u>	<u>197,999</u>	<u>(480,257)</u>
Other Financing Sources				
Transfers In/(Out)	0	0	(112,321)	(112,321)
Total Other Sources	<u>0</u>	<u>0</u>	<u>(112,321)</u>	<u>(112,321)</u>
Net Change in Cash Balance	678,256	678,256	85,678	(592,578)
Cash Balance Beginning of Year	<u>(85,678)</u>	<u>(85,678)</u>	<u>(85,678)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 592,578</u>	<u>\$ 592,578</u>	<u>\$ 0</u>	<u>\$ (592,578)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 85,678	
Net Change in Due from Grantor			(85,678)	
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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Property Taxes	\$ 339,416	\$ 339,416	\$ 343,429	\$ 4,013
State Grant	233,516	465,835	233,519	(232,316)
Total Revenues	<u>572,932</u>	<u>805,251</u>	<u>576,948</u>	<u>(228,303)</u>
Expenditures				
Support Services- General Administration				
Professional & Tech Services	5,000	5,000	3,434	1,566
Total Support Services- General Administration	<u>5,000</u>	<u>5,000</u>	<u>3,434</u>	<u>1,566</u>
Capital Outlay				
Maintenance & Repairs	301,447	451,447	400,920	50,527
Construction Services	242,785	322,785	144,950	177,835
Supplies	215,000	215,000	45,399	169,601
Supply Assets	60,000	112,319	40,926	71,393
Total Capital Outlay	<u>819,232</u>	<u>1,101,551</u>	<u>632,195</u>	<u>469,356</u>
Total Expenditures	<u>824,232</u>	<u>1,106,551</u>	<u>635,629</u>	<u>470,922</u>
Excess (Deficiency) of Revenues Over Expenditures	(251,300)	(301,300)	(58,681)	242,619
Cash Balance Beginning of Year	<u>295,480</u>	<u>295,480</u>	<u>295,480</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 44,180</u>	<u>\$ (5,820)</u>	<u>\$ 236,799</u>	<u>\$ 242,619</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (58,681)	
Net change in Taxes Receivable			1,825	
Net change in Taxes Delinquent			12,702	
Net change in Payables			(13,056)	
Net change in Deferred Revenue			(12,702)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (69,912)</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, 2011

	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	<u>47,133</u>	<u>47,133</u>	<u>37,022</u>	<u>10,111</u>
Total Operation & Maintenance of Plant	<u>47,133</u>	<u>47,133</u>	<u>37,022</u>	<u>10,111</u>
Total Expenditures	<u>47,133</u>	<u>47,133</u>	<u>37,022</u>	<u>10,111</u>
Excess (Deficiency) of Revenues Over Expenditures	(47,133)	(47,133)	(37,022)	10,111
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>\$ 0</u>	<u>\$ 0</u>	<u>\$ 10,111</u>	<u>\$ 10,111</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>(37,022)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>(37,022)</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, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Investment Income	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Personnel Services	0	0	0	0
Employee Benefits	<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>
Other Financing Sources				
Transfers In/(Out)	<u>0</u>	<u>0</u>	<u>(779)</u>	<u>(779)</u>
Total Other Sources	<u>0</u>	<u>0</u>	<u>(779)</u>	<u>(779)</u>
Net Change in Cash Balance	0	0	(779)	(779)
Cash Balance Beginning of Year	<u>779</u>	<u>779</u>	<u>779</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 779</u>	<u>\$ 779</u>	<u>\$ 0</u>	<u>\$ (779)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
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.

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, 2011

	<u>Balance</u> <u>06/30/10</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>06/30/11</u>
ASSETS				
Elementary School Activity Funds	\$ 43,342	\$ 53,045	\$ 60,423	\$ 35,964
Middle School Activity Funds	32,557	36,968	41,878	27,647
Sixth Grade Academy Activity Funds	2,402	16,323	15,689	3,036
Intermediate School Activity Funds	8,484	50,614	38,412	20,686
High School Activity Funds	80,332	170,379	178,849	71,862
Scholarship Funds	13,201	12,236	5,000	20,437
Activity Athletics	0	14,802	0	14,802
Total Assets	<u>\$ 180,318</u>	<u>\$ 354,367</u>	<u>\$ 340,251</u>	<u>\$ 194,434</u>
LIABILITIES				
Deposits Held for Others	<u>\$ 180,318</u>	<u>\$ 354,367</u>	<u>\$ 340,251</u>	<u>\$ 194,434</u>
Total Liabilities	<u>\$ 180,318</u>	<u>\$ 354,367</u>	<u>\$ 340,251</u>	<u>\$ 194,434</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, 2011

		Beginning Cash Balance 6/30/10	Revenue	Expenditures	Restatement Transfers Return	Ending Cash Balance 6/30/11
Operational	11000	\$ 1,826,490	\$ 15,069,526	\$ 14,591,803	\$ (398,110)	\$ 1,906,103
Transportation	13000	3,092	781,081	784,173	0	0
Instructional Materials	14000	16,684	81,507	98,141	0	50
Food Services	21000	317,520	1,066,921	1,059,869	0	324,572
Athletics	22000	57,095	122,745	148,292	0	31,548
Federal Flowthrough	24000	(212,554)	980,875	1,157,398	0	(389,077)
Federal Direct	25000	365,999	1,554,039	1,536,935	0	383,103
Local Grants	26000	350,841	6,000	315,111	(5,000)	36,730
State Flowthrough	27000	(76,986)	113,142	53,657	54,878	37,377
Local/State	29000	90,554	224,225	190,921		123,858
Bond Building	31100	3,066,797	38,016	1,911,896	112,322	1,305,239
Public School C/O Local	31300	712,854	0	430	0	712,424
Special Capital Outlay State	31400	(85,678)	198,000	0	(112,322)	0
SB-9	31700	295,478	576,948	635,627	0	236,799
Public School C/O 20%	32100	47,133	0	37,022	0	10,111
Debt Service	41000	1,366,360	1,773,479	1,501,155	0	1,638,684
Debt Service-Deferred Sick Leave	42000	779	0	0	(779)	0
Agency		180,318	354,367	340,251	0	194,434
TOTAL Cash 6/30/08		<u>\$ 8,322,776</u>	<u>\$ 22,940,871</u>	<u>\$ 24,362,681</u>	<u>\$ (349,011)</u>	<u>\$ 6,551,955</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, 2011

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			
School Breakfast Program	10.553	21000	\$ 248,571
National School Lunch Program	10.555	21000	402,976
Pass-through State CYFD			
National School Lunch Program	10.555	21000	62,967
Total Child Nutrition Cluster			<u>714,514</u>
Pass-through State Department of Human Services:			
Commodity Supplemental Food Program	10.551	21000 (1)	29,101
Direct Program			
Rural Development, Forestry, and Communities	10.672	11000	<u>8,119</u>
Total U. S. Department of Agriculture			<u>751,734</u>
<u>U. S. Department of Education</u>			
Pass-through State Department of Education:			
Special Education Cluster			
IDEA, Part B-Entitlement	84.027	24106	325,321
IDEA Preschool	84.173	24109	2,095
IDEA, Part B-Reallocation	84.027	24120	3,952
IDEA B, Recovery Act	84.391	24206	274,204
IDEA Preschool Recovery Act	84.392	24209	16,473
Total Special Education Cluster			<u>622,045</u>
Title I Grants to Local Educational Agencies	84.010	24101	262,185
Title I Recovery Act	84.389	24102	71,481
English Language Acquisition	84.365	24153	100,659
Improving Teacher Quality	84.367	24154	87,087
Safe & Drug-Free Schools and Communities	84.186	24157	5,938
Carl Perkins	84.048	24174	20,842
State Fiscal Stabilization Program	84.394	25250	146,345
Education Jobs Fund	84.410	25255	403,755
Direct Program			
Impact Aid	84.041		3,006,568
Indian Education Formula Grant	84.060	25184	71,816
Total U. S. Department of Education			<u>4,798,721</u>
Total Federal Assistance			<u>\$ 5,550,455</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, 2011

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 of the general fund and major special revenue funds, the budgetary comparisons for the major capital project funds and the combining individual funds and related budgetary comparison presented as supplemental information of the Pojoaque Valley Schools (District) as of and for the year ended June 30, 2011, and have issued our report thereon dated September 14, 2011. 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 our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A 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 correct on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies in internal control over financial reporting; 2008-1, 2010-6, 2010-8 and 2011-1. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under Government Auditing Standards and which are described in the accompanying schedule of findings and questioned costs; 2008-1, 2010-6, 2010-8 and 2011-1.

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 responses 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.

De'Ann Willoughby CPA PC

September 14, 2011

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, 2011. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

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

September 14, 2011

STATE OF NEW MEXICO
POJOAQUE VALLEY SCHOOLS
 Schedule of Findings and Questioned Costs
 For the Year Ended June 30, 2011

A. SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditor's report issued Unqualified

Internal control over financial reporting

* Material weaknesses identified? No

* Significant deficiencies identified? Yes

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over major programs:

* Material weaknesses identified? No

* Significant deficiencies identified? No

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 No

Identification of major programs:

<u>CFDA Numbers)</u>	<u>Name of Federal Program of Cluster</u>
84.394	State Fiscal Stabilization Program
	Special Education Cluster
84.027	IDEA, Part B
84.173	IDEA Preschool
84.391	IDEA B, Recovery Act
84.392	IDEA Preschool Recovery Act

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

Audited qualified as low risk auditee Yes

Federal Award Findings

Prior Year Audit Findings

None

Current Year Audit Findings

None

Financial Statement Findings

Prior Year Audit Findings

		<u>Status</u>
2004-1	Lack of Pledged Securities	Resolved
2004-2	Reconciliations Completed Incorrectly	Resolved
2008-1	Personnel Files	Repeated & Modified
2008-8	Preparation of Financial Statements	Resolved
2010-1	NMPSIA Reporting	Resolved
2010-2	RHCA Reporting	Resolved
2010-3	ERB Reporting	Resolved
2010-4	Manuel Checks replacing System Check	Resolved
2010-5	Payroll Reconciliation	Resolved
2010-6	Budget	Repeated & Modified
2010-7	Unauthorized Activity Account	Resolved
2010-8	PED Cash Reports	Repeated

Current Year Audit Findings

2008-1 Personnel Files

Condition

During our test of 35 personnel files, we noted the following:

- Three personnel contracts did not total the calculated gross wages for the year. Calculated gross wages were more than contracts for a total of \$15,994.12.
- Two personnel file's lacked the necessary background checks.

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.

Cause

Management was unaware that the employees had incomplete files or that the contracts did not agree with the amount paid to the employees.

Effect

Paying employees a different amount than the contract can cause the employees to be paid more than they should be and costing the District funds that should not be spent. It is unknown if the District paid too much to the employees or if the contracts were incorrect or if there were amended contracts or stipends we were not provided. There is a possibility that an employee hired without a background check could have a criminal past that would in danger students in the District.

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 and that employees are paid the correct amount.

Response

The Business Office will implement procedures that will preclude payroll from being processed prior to applicable documentation being in place and will review contracts compared to payments to employees to be assured employees are paid the correct amount.

2010-6

Budget

Condition

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

MAJOR FUNDS

Debt Service-41000

Support Services-General Administration

Professional & Tech Services (\$2,808)

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.

Cause

Property tax collections in June were much larger than expected causing the one percent collection fee to the county to be greater than the budgeted expenditure. It was too late to issue a BAR to increase the budgeted amount.

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.

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 in order to make budget adjustments in a timely manner.

2010-8

PED Cash Reports

Condition

The District's PED Cash Report at year end does not agree with the audited 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.

Cause

We made adjustment to the various fund cash balances with the approval of the business manager causing the PED cash report to be different than the audit report.

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.

Recommendation

We have no recommendation. The bank accounts reconcile to the general ledger. The only reason the PED report did not agree to the audited cash balance is because of the correction of grant balances from prior years.

Response

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

2011-1 Cash Appropriations in Excess of Available Cash Balances

Condition

The District maintained a deficit budget in excess of available cash balance in the Impact Aid Indian Education (25147) of \$(91,834), Senate Bill Nine (31700) of \$(5,820).

Criteria

Section 2.2.210. (P) (1), NMAC, requires all school district funds, with the exception of agency funds, to be budgeted by the local governing body and submitted to the PED for approval. Cash balances rebudgeted to make up the deficit budgeted revenues that do not cover the budgeted expenditures, cannot exceed the actual cash balance available at the end of the prior year.

Cause

The District does not have a procedure in place to ensure sufficient beginning cash balances exist to absorb budget deficits.

Effect

The District will have to supplement the budget deficit with other funds, which may lead to financial difficulties and deplete the budget in other funds.

Recommendation

Greater attention should be given to the budget monitoring process end of the year cash balance estimates.

Response

BARS will be issued to adjust beginning cash to actual and reduce expenditures as necessary.

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 September 14, 2011. Those in attendance were Adan Delgado-Superintendent, Bobby Spinelli-Business Manager, Chris Williams-Secretary, David Ortiz-Vice-President and DeAun Willoughby, CPA.