

**HEALTH LEADERSHIP HIGH SCHOOL**

**Health Leadership High School  
Albuquerque Municipal School District No. 12  
Statement of Net Position  
June 30, 2025**

	Governmental Activities
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 2,945,579
Taxes Receivable	5,407
Intergovernmental Receivables	224,735
Due from Primary Government	74,858
Other Receivables	89,821
Right-to-Use Assets, Net of Accumulated Amortization:	
Equipment	5,987
Capital Assets Not Being Depreciated:	
Land and Land Improvements	1,404,480
Construction in Process	18,834
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	7,557,588
Vehicles	49,719
Furniture, Fixtures, and Equipment	89,172
<b>TOTAL ASSETS</b>	<b>12,466,180</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Outflows of Resources Related to Pension Amounts	519,707
Deferred Outflows of Resources OPEB Amounts	113,366
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>633,073</b>
<b>LIABILITIES</b>	
Accrued Liabilities	35,222
Accounts Payable	12,865
Long Term Debt - Due Within One Year	67,231
Noncurrent Liabilities:	
Long Term Debt - Due in More Than One Year	5,429,685
Net Pension Liability	3,083,708
Net OPEB Liability	417,427
<b>TOTAL LIABILITIES</b>	<b>9,046,138</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred Inflows of Resources Related to Pension Amounts	404,526
Deferred Inflows of Resources OPEB Amounts	430,790
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>835,316</b>
<b>NET POSITION</b>	
Net Investment in Capital Assets	3,628,864
Restricted for:	
Instructional Materials	6,397
Food Services	1,920
Capital Projects	121,523
Other Purposes	148,742
Unrestricted	(689,647)
<b>TOTAL NET POSITION</b>	<b>\$ 3,217,799</b>

**Health Leadership High School  
Albuquerque Municipal School District No. 12  
Statement of Activities  
Year Ended June 30, 2025**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<b>Governmental Activities:</b>					
Instruction	\$ 835,645	\$ 341	\$ 653,310	\$ -	\$ (181,994)
Support Services - Students	590,021	1,510	218,929	-	(369,582)
Support Services - Instruction	227,311	-	114,174	-	(113,137)
Support Services - General Administration	267,800	-	5,890	-	(261,910)
Support Services - School Administration	80,968	-	20,194	-	(60,774)
Support Services - Central Services	230,731	-	742	-	(229,989)
Support Services - Operation and Maintenance of Plant	288,733	-	920	-	(287,813)
Support Services - Student Transportation	286	-	1	-	(285)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	100	-	-	-	(100)
Noninstructional - Food Services Operations	55,004	-	47,367	-	(7,637)
Interest Expense	400,721	-	-	-	(400,721)
Unallocated*	302,147	-	-	225,302	(76,845)
<b>Total Governmental Activities</b>	<b>\$ 3,279,467</b>	<b>\$ 1,851</b>	<b>\$ 1,061,527</b>	<b>\$ 225,302</b>	<b>(1,990,787)</b>
<b>GENERAL REVENUES</b>					
State Equalization Guarantee					2,783,176
Property Taxes					343,045
Miscellaneous					<u>72,521</u>
Total General Revenues					<u>3,198,742</u>
<b>CHANGE IN NET POSITION</b>					1,207,955
Net Position - Beginning of Year					2,009,844
Restatement - Correction of an Error					<u>-</u>
<b>NET POSITION - END OF YEAR</b>					<b><u>\$ 3,217,799</u></b>

\*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**Health Leadership High School**  
**Albuquerque Municipal School District No. 12**  
**Balance Sheet**  
**June 30, 2025**

	<b>Major General Fund</b>	<b>Major Special Revenue Fund</b>	<b>Major Special Revenue Fund</b>	<b>Non-Major Special Revenue Fund</b>
	11000	26107	27552	21000
	General Fund	REC/District Fiscal Agent	CTE State Wide Innovation Zones	Food Services
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 2,682,519	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	145,699	-
Due from Primary Government	-	-	-	13,871
Other Receivables	6,619	77,583	-	-
Due from Other Funds	355,251	-	-	-
<b>Total Assets</b>	<b>\$ 3,044,389</b>	<b>\$ 77,583</b>	<b>\$ 145,699</b>	<b>\$ 13,871</b>
<b>LIABILITIES AND FUND BALANCE</b>				
Accrued Liabilities	\$ 27,412	\$ 67	\$ 1,577	\$ -
Accounts Payable	6,623	-	-	-
Due to Other Funds	-	67,486	144,122	11,951
<b>Total Liabilities</b>	<b>34,035</b>	<b>67,553</b>	<b>145,699</b>	<b>11,951</b>
Deferred Inflows of Resources - Unavailable Revenues	-	65,249	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	5,957	-	-	-
Food Services	-	-	-	1,920
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year/Student Activities	2,870,369	-	-	-
Unassigned (Deficit)	134,028	(55,219)	-	-
<b>Total Fund Balance (Deficit)</b>	<b>3,010,354</b>	<b>(55,219)</b>	<b>-</b>	<b>1,920</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 3,044,389</b>	<b>\$ 77,583</b>	<b>\$ 145,699</b>	<b>\$ 13,871</b>

**Health Leadership High School**  
**Albuquerque Municipal School District No. 12**  
**Balance Sheet**  
**June 30, 2025**

	Non-Major Special Revenue Fund 21100	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24153
	Universal Free Lunch	Title I - IASA	Entitlement IDEA-B	English Language Acquisition
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	2,621	-	-	-
Due from Primary Government	-	27,090	12,322	313
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
<b>Total Assets</b>	<b>\$ 2,621</b>	<b>\$ 27,090</b>	<b>\$ 12,322</b>	<b>\$ 313</b>
<b>LIABILITIES AND FUND BALANCE</b>				
Accrued Liabilities	\$ -	\$ 2,488	\$ 2,161	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	2,621	24,602	10,161	313
<b>Total Liabilities</b>	<b>2,621</b>	<b>27,090</b>	<b>12,322</b>	<b>313</b>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year/Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
<b>Total Fund Balance (Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 2,621</b>	<b>\$ 27,090</b>	<b>\$ 12,322</b>	<b>\$ 313</b>

**Health Leadership High School**  
**Albuquerque Municipal School District No. 12**  
**Balance Sheet**  
**June 30, 2025**

	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24190 Title I - Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 24308 CRRSA, ESSER II	Non-Major Special Revenue Fund 24330 ARP ESSER III CDFA 84.425U
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ -	\$ -	\$ 13	\$ 1
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	9,093	12,169	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
<b>Total Assets</b>	<b>\$ 9,093</b>	<b>\$ 12,169</b>	<b>\$ 13</b>	<b>\$ 1</b>
<b>LIABILITIES AND FUND BALANCE</b>				
Accrued Liabilities	\$ 9	\$ 880	\$ 13	\$ 1
Accounts Payable	-	-	-	-
Due to Other Funds	9,084	11,289	-	-
<b>Total Liabilities</b>	<b>9,093</b>	<b>12,169</b>	<b>13</b>	<b>1</b>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year/Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
<b>Total Fund Balance (Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 9,093</b>	<b>\$ 12,169</b>	<b>\$ 13</b>	<b>\$ 1</b>

**Health Leadership High School**  
**Albuquerque Municipal School District No. 12**  
**Balance Sheet**  
**June 30, 2025**

	Non-Major Special Revenue Fund 25153	Non-Major Special Revenue Fund 26121	Non-Major Special Revenue Fund 26186	Non-Major Special Revenue Fund 26222
	Title XIX MEDICAID 3/21 Years	Kellogg Fund/Kellogg Foundation	ABC Community Schools Partnership	Emergency Connectivity Fund FCC
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 90,946	\$ 5,000	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	8,366	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	5,619	-
Due from Other Funds	-	-	-	-
<b>Total Assets</b>	<b>\$ 99,312</b>	<b>\$ 5,000</b>	<b>\$ 5,619</b>	<b>\$ -</b>
<b>LIABILITIES AND FUND BALANCE</b>				
Accrued Liabilities	\$ 2	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	5,235	696
<b>Total Liabilities</b>	<b>2</b>	<b>-</b>	<b>5,235</b>	<b>696</b>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	99,310	5,000	384	-
Assigned for Subsequent Year/Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	(696)
<b>Total Fund Balance (Deficit)</b>	<b>99,310</b>	<b>5,000</b>	<b>384</b>	<b>(696)</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 99,312</b>	<b>\$ 5,000</b>	<b>\$ 5,619</b>	<b>\$ -</b>

**Health Leadership High School**  
**Albuquerque Municipal School District No. 12**  
**Balance Sheet**  
**June 30, 2025**

	Non-Major Special Revenue Fund 27109	Non-Major Special Revenue Fund 27189	Non-Major Special Revenue Fund 27416	Non-Major Special Revenue Fund 27502
	Instructional Materials-GAA of 2019	College Counselor Initiative	Out of School Time Program	Career Technical Education Program (Pilot)
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 440	\$ 23	\$ 36	\$ 17
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
<b>Total Assets</b>	<b>\$ 440</b>	<b>\$ 23</b>	<b>\$ 36</b>	<b>\$ 17</b>
<b>LIABILITIES AND FUND BALANCE</b>				
Accrued Liabilities	\$ -	\$ 23	\$ 36	\$ 17
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>23</b>	<b>36</b>	<b>17</b>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	440	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year/Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
<b>Total Fund Balance (Deficit)</b>	<b>440</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 440</b>	<b>\$ 23</b>	<b>\$ 36</b>	<b>\$ 17</b>

**Health Leadership High School**  
**Albuquerque Municipal School District No. 12**  
**Balance Sheet**  
**June 30, 2025**

	Non-Major Special Revenue Fund 27512	Non-Major Special Revenue Fund 27528 Community School and Family Engagement Initiatives	Non-Major Special Revenue Fund 29102 Private Dir Grants (Categorical)	Non-Major Capital Project Fund 31200 Public School Capital Outlay
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ -	\$ -	\$ 44,226	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	28,096	21,119	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
<b>Total Assets</b>	<b>\$ 28,096</b>	<b>\$ 21,119</b>	<b>\$ 44,226</b>	<b>\$ -</b>
<b>LIABILITIES AND FUND BALANCE</b>				
Accrued Liabilities	\$ 298	\$ 60	\$ 178	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	27,798	21,059	-	-
<b>Total Liabilities</b>	<b>28,096</b>	<b>21,119</b>	<b>178</b>	<b>-</b>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	44,048	-
Assigned for Subsequent Year/Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
<b>Total Fund Balance (Deficit)</b>	<b>-</b>	<b>-</b>	<b>44,048</b>	<b>-</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 28,096</b>	<b>\$ 21,119</b>	<b>\$ 44,226</b>	<b>\$ -</b>

**Health Leadership High School**  
**Albuquerque Municipal School District No. 12**  
**Balance Sheet**  
**June 30, 2025**

	Non-Major Capital Project Fund 31400	Non-Major Capital Project Fund 31600	Non-Major Capital Project Fund 31701	Non-Major Capital Project Fund 31703
	Special Capital Outlay - State	Capital Improvements HB33	Capital Improvements SB-9 - Local	SB-9 State Match Cash
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ -	\$ 11,133	\$ 85,531	\$ 25,694
Taxes Receivable	-	3,566	1,841	-
Intergovernmental Receivables	18,834	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
<b>Total Assets</b>	<b>\$ 18,834</b>	<b>\$ 14,699</b>	<b>\$ 87,372</b>	<b>\$ 25,694</b>
<b>LIABILITIES AND FUND BALANCE</b>				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	6,242	-
Due to Other Funds	18,834	-	-	-
<b>Total Liabilities</b>	<b>18,834</b>	<b>-</b>	<b>6,242</b>	<b>-</b>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	14,699	81,130	25,694
Other Purposes	-	-	-	-
Assigned for Subsequent Year/Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
<b>Total Fund Balance (Deficit)</b>	<b>-</b>	<b>14,699</b>	<b>81,130</b>	<b>25,694</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 18,834</b>	<b>\$ 14,699</b>	<b>\$ 87,372</b>	<b>\$ 25,694</b>

**Health Leadership High School  
Albuquerque Municipal School District No. 12  
Balance Sheet  
June 30, 2025**

		Governmental Funds Total
<b>ASSETS</b>		
Cash and Cash Equivalents	\$	2,945,579
Taxes Receivable		5,407
Intergovernmental Receivables		224,735
Due from Primary Government		74,858
Other Receivables		89,821
Due from Other Funds		355,251
Total Assets	\$	3,695,651
<b>LIABILITIES AND FUND BALANCE</b>		
Accrued Liabilities	\$	35,222
Accounts Payable		12,865
Due to Other Funds		355,251
Total Liabilities		403,338
Deferred Inflows of Resources - Unavailable Revenues		65,249
Fund Balances:		
Restricted for:		
Instructional Materials		6,397
Food Services		1,920
Capital Projects		121,523
Other Purposes		148,742
Assigned for Subsequent Year/Student Activities		2,870,369
Unassigned (Deficit)		78,113
Total Fund Balance (Deficit)		3,227,064
Total Liabilities and Fund Balance	\$	3,695,651

**Health Leadership High School  
Albuquerque Municipal School District No. 12  
Reconciliation of the Balance Sheet - Governmental Funds  
to the Statement of Net Position  
June 30, 2025**

<b>Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)</b>	<b>\$ 3,227,064</b>
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Unavailable Revenues	65,249
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The Cost of Capital Assets is	9,877,904
Accumulated Depreciation/Amortization is	<u>(752,124)</u>
Total Capital Assets	9,125,780
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	633,073
Deferred Inflows of Resources	<u>(835,316)</u>
 Long-term and certain other liabilities 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:	
Long-Term Debt	(5,496,916)
Compensated Absences	-
Accrued Interest Payable	-
Net Pension Liability	(3,083,708)
Net OPEB Liability	<u>(417,427)</u>
 <b>Net Position of Governmental Activities (Statement of Net Position)</b>	 <b><u><u>\$ 3,217,799</u></u></b>

**Health Leadership High School**  
**Albuquerque Municipal School District No. 12**  
**Statement of Revenues, Expenditures, and Changes in**  
**Fund Balances - Governmental Funds**  
**Year Ended June 30, 2025**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>
	11000	26107	27552	21000
	<u>General Fund</u>	<u>REC/District Fiscal Agent</u>	<u>CTE State Wide Innovation Zones</u>	<u>Food Services</u>
<b>REVENUES</b>				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	7,368	-	-	39,835
State Sources	2,783,176	-	218,447	-
County and Local Sources	-	151,885	-	-
Fees	1,850	-	-	-
Other Revenue	13,318	-	-	-
Total Revenues	<u>2,805,712</u>	<u>151,885</u>	<u>218,447</u>	<u>39,835</u>
<b>EXPENDITURES</b>				
Instruction	471,081	132,465	118,478	-
Support Services - Students	675,422	-	65,141	-
Support Services - Instruction	197,300	-	12,164	-
Support Services - General Administration	340,700	-	4,795	-
Support Services - School Administration	80,130	-	17,869	-
Support Services - Central Services	230,731	-	-	-
Support Services - Operation and Maintenance of Plant	286,142	-	-	-
Support Services - Student Transportation	286	-	-	-
Non-Instructional - Community Services Operations	100	-	-	-
Non-Instructional - Food Services Operations	5,939	-	-	41,552
Capital Outlay	5,142	-	-	-
Debt Service - Interest Payments	355	-	-	-
Debt Service - Principal Payments	3,344	-	-	-
Total Expenditures	<u>2,296,672</u>	<u>132,465</u>	<u>218,447</u>	<u>41,552</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	509,040	19,420	-	(1,717)
Other Financing Sources (Uses):				
Other Financing Sources - Lease/SBITA Proceeds	5,142	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>5,142</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	514,182	19,420	-	(1,717)
Fund Balances - Beginning of Year	2,496,172	31	-	3,637
Restatement - Correction of an Error	-	(74,670)	-	-
Fund Balances - Beginning of Year, as Restated	<u>2,496,172</u>	<u>(74,639)</u>	<u>-</u>	<u>3,637</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 3,010,354</u>	<u>\$ (55,219)</u>	<u>\$ -</u>	<u>\$ 1,920</u>

**Health Leadership High School  
Albuquerque Municipal School District No. 12  
Statement of Revenues, Expenditures, and Changes in  
Fund Balances - Governmental Funds  
Year Ended June 30, 2025**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21100	24101	24106	24153
	Universal Free Lunch	Title I - IASA	Entitlement IDEA-B	English Language Acquisition
<b>REVENUES</b>				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	152,666	53,065	313
State Sources	7,513	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>7,513</u>	<u>152,666</u>	<u>53,065</u>	<u>313</u>
<b>EXPENDITURES</b>				
Instruction	-	115,305	30,962	313
Support Services - Students	-	37,262	22,103	-
Support Services - Instruction	-	99	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	7,513	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>7,513</u>	<u>152,666</u>	<u>53,065</u>	<u>313</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Lease/SBITA Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
Restatement - Correction of an Error	-	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Health Leadership High School**  
**Albuquerque Municipal School District No. 12**  
**Statement of Revenues, Expenditures, and Changes in**  
**Fund Balances - Governmental Funds**  
**Year Ended June 30, 2025**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24190	24308	24330
	Teacher/Principal Training & Recruiting	Title I - Comprehensive Support and Improvement (CSI)	CRRSA, ESSER II	ARP ESSER III CDFA 84.425U
<b>REVENUES</b>				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	14,639	94,026	-	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>14,639</u>	<u>94,026</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>				
Instruction	14,275	69,073	-	-
Support Services - Students	-	14,749	-	-
Support Services - Instruction	364	9,586	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	2,100	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>14,639</u>	<u>95,508</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(1,482)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Lease/SBITA Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	(1,482)	-	-
Fund Balances - Beginning of Year	-	1,482	-	-
Restatement - Correction of an Error	-	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>-</u>	<u>1,482</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Health Leadership High School  
Albuquerque Municipal School District No. 12  
Statement of Revenues, Expenditures, and Changes in  
Fund Balances - Governmental Funds  
Year Ended June 30, 2025**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25153	26121	26186	26222
	Title XIX MEDICAID 3/21 Years	Kellogg Fund/Kellogg Foundation	ABC Community Schools Partnership	Emergency Connectivity Fund FCC
<b>REVENUES</b>				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	77,732	-	-	-
State Sources	-	-	-	-
County and Local Sources	-	-	384	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>77,732</u>	<u>-</u>	<u>384</u>	<u>-</u>
<b>EXPENDITURES</b>				
Instruction	-	-	-	-
Support Services - Students	11,049	-	-	696
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>11,049</u>	<u>-</u>	<u>-</u>	<u>696</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	66,683	-	384	(696)
Other Financing Sources (Uses):				
Other Financing Sources - Lease/SBITA Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	66,683	-	384	(696)
Fund Balances - Beginning of Year	32,627	5,000	-	-
Restatement - Correction of an Error	-	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>32,627</u>	<u>5,000</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 99,310</u>	<u>\$ 5,000</u>	<u>\$ 384</u>	<u>\$ (696)</u>

**Health Leadership High School  
Albuquerque Municipal School District No. 12  
Statement of Revenues, Expenditures, and Changes in  
Fund Balances - Governmental Funds  
Year Ended June 30, 2025**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27109	27189	27416	27502
	Instructional Materials-GAA of 2019	College Counselor Initiative	Out of School Time Program	Career Technical Education Program (Pilot)
<b>REVENUES</b>				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	34,443	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	-	34,443	-
<b>EXPENDITURES</b>				
Instruction	3,747	-	34,443	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	3,747	-	34,443	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,747)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Lease/SBITA Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
<b>NET CHANGES IN FUND BALANCES</b>	(3,747)	-	-	-
Fund Balances - Beginning of Year	4,187	-	-	-
Restatement - Correction of an Error	-	-	-	-
Fund Balances - Beginning of Year, as Restated	4,187	-	-	-
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 440</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Health Leadership High School**  
**Albuquerque Municipal School District No. 12**  
**Statement of Revenues, Expenditures, and Changes in**  
**Fund Balances - Governmental Funds**  
**Year Ended June 30, 2025**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27512	27528	29102	31200
	College Career Readiness Consortiums	Community School and Family Engagement Initiatives	Private Dir Grants (Categorical)	Public School Capital Outlay
<b>REVENUES</b>				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	114,603	104,431	-	183,918
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	59,203	-
Total Revenues	<u>114,603</u>	<u>104,431</u>	<u>59,203</u>	<u>183,918</u>
<b>EXPENDITURES</b>				
Instruction	114,603	12,955	56,149	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	91,476	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	160,543
Debt Service - Principal Payments	-	-	-	23,375
Total Expenditures	<u>114,603</u>	<u>104,431</u>	<u>56,149</u>	<u>183,918</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	3,054	-
Other Financing Sources (Uses):				
Other Financing Sources - Lease/SBITA Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	-	3,054	-
Fund Balances - Beginning of Year	-	-	40,994	-
Restatement - Correction of an Error	-	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>-</u>	<u>-</u>	<u>40,994</u>	<u>-</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44,048</u>	<u>\$ -</u>

**Health Leadership High School**  
**Albuquerque Municipal School District No. 12**  
**Statement of Revenues, Expenditures, and Changes in**  
**Fund Balances - Governmental Funds**  
**Year Ended June 30, 2025**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	31400	31600	31701	31703
	Special Capital Outlay - State	Capital Improvements HB33	Capital Improvements SB-9 - Local	SB-9 State Match Cash
<b>REVENUES</b>				
Property Taxes	\$ -	\$ 227,606	\$ 115,439	\$ -
Federal Sources	-	-	-	-
State Sources	18,834	-	-	22,149
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>18,834</u>	<u>227,606</u>	<u>115,439</u>	<u>22,149</u>
<b>EXPENDITURES</b>				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	2,241	1,136	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	18,834	-	39,883	-
Debt Service - Interest Payments	-	229,895	9,928	-
Debt Service - Principal Payments	-	33,473	1,445	-
Total Expenditures	<u>18,834</u>	<u>265,609</u>	<u>52,392</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(38,003)	63,047	22,149
Other Financing Sources (Uses):				
Other Financing Sources - Lease/SBITA Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	(38,003)	63,047	22,149
Fund Balances - Beginning of Year	-	52,702	18,083	3,545
Restatement - Correction of an Error	-	-	-	-
Fund Balances - Beginning of Year, as Restated	<u>-</u>	<u>52,702</u>	<u>18,083</u>	<u>3,545</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ -</u>	<u>\$ 14,699</u>	<u>\$ 81,130</u>	<u>\$ 25,694</u>

**Health Leadership High School  
Albuquerque Municipal School District No. 12  
Statement of Revenues, Expenditures, and Changes in  
Fund Balances - Governmental Funds  
Year Ended June 30, 2025**

	Governmental Funds Total
<b>REVENUES</b>	
Property Taxes	\$ 343,045
Federal Sources	439,644
State Sources	3,487,514
County and Local Sources	152,269
Fees	1,850
Other Revenue	72,521
Total Revenues	4,496,843
<b>EXPENDITURES</b>	
Instruction	1,173,849
Support Services - Students	826,422
Support Services - Instruction	310,989
Support Services - General Administration	348,872
Support Services - School Administration	100,099
Support Services - Central Services	230,731
Support Services - Operation and Maintenance of Plant	286,142
Support Services - Student Transportation	286
Non-Instructional - Community Services Operations	100
Non-Instructional - Food Services Operations	55,004
Capital Outlay	63,859
Debt Service - Interest Payments	400,721
Debt Service - Principal Payments	61,637
Total Expenditures	3,858,711
Excess (Deficiency) of Revenues Over (Under) Expenditures	638,132
Other Financing Sources (Uses):	
Other Financing Sources - Lease/SBITA Proceeds	5,142
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	5,142
<b>NET CHANGES IN FUND BALANCES</b>	<b>643,274</b>
Fund Balances - Beginning of Year	2,658,460
Restatement - Correction of an Error	(74,670)
Fund Balances - Beginning of Year, as Restated	2,583,790
<b>FUND BALANCES - END OF YEAR</b>	<b>\$ 3,227,064</b>

**Health Leadership High School  
Albuquerque Municipal School District No. 12  
Reconciliation of the Statement of Revenues, Expenditures, and  
Changes in Fund Balances to the Statement of Activities  
Year Ended June 30, 2025**

**Net Changes in Fund Balances - Total Governmental Funds  
(Statement of Revenues, Expenditures, and Changes in  
Fund Balances)**

\$ 643,274

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

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	-
Unavailable Revenues	(9,421)

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	587,121
Expenses Related to the Net OPEB Liability	172,185

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt	(5,142)
Principal Payments on Long-Term Debt and Leases	61,637
Lease Liability/SBITA Liability Adjustments/Terminations	541

Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:

Capital Outlay	23,976
Depreciation/Amortization Expense	(266,216)

**Change in Net Position of Governmental Activities  
(Statement of Activities)**

\$ 1,207,955

**Health Leadership High School  
Albuquerque Municipal School District No. 12  
Schedule of Budgetary Comparisons - Budgetary Basis  
Year Ended June 30, 2025**

**General Fund**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Local and County Sources	\$ -	\$ -	\$ 14,828	\$ 14,828
State Sources	2,734,532	2,783,176	2,783,176	-
Federal Sources	-	-	749	749
Total Revenues	<u>2,734,532</u>	<u>2,783,176</u>	<u>2,798,753</u>	<u>15,577</u>
<b>EXPENDITURES</b>				
Instruction	966,888	1,231,307	469,365	761,942
Support Services	3,717,902	4,020,698	1,802,594	2,218,104
Operation of Non-Instructional Services	2,700	13,200	6,179	7,021
Capital Outlay	-	-	-	-
Total Expenditures	<u>4,687,490</u>	<u>5,265,205</u>	<u>2,278,138</u>	<u>2,987,067</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(1,952,958)	(2,482,029)	520,615	3,002,644
<b>DESIGNATED CASH</b>	<u>1,952,958</u>	<u>2,482,029</u>	-	<u>(2,482,029)</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>\$ -</u>	<u>\$ -</u>	520,615	<u>\$ 520,615</u>
<b>RECONCILIATION TO GAAP BASIS</b>				
Other Financing Sources (Uses)			5,142	
Adjustments to Revenues (Unbudgeted - Fund 23000)			340	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(504)	
Adjustments to Revenues			6,619	
Adjustments to Expenditures			<u>(18,030)</u>	
<b>NET CHANGES IN FUND BALANCES</b>			<u>\$ 514,182</u>	

**Health Leadership High School  
Albuquerque Municipal School District No. 12  
Schedule of Budgetary Comparisons - Budgetary Basis  
Year Ended June 30, 2025**

**REC/District Fiscal Agent (Fund 26107)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Local and County Sources	\$ 259,649	\$ 245,500	\$ 139,551	\$ (105,949)
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Total Revenues	<u>259,649</u>	<u>245,500</u>	<u>139,551</u>	<u>(105,949)</u>
<b>EXPENDITURES</b>				
Instruction	259,649	245,500	132,465	113,035
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>259,649</u>	<u>245,500</u>	<u>132,465</u>	<u>113,035</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	7,086	7,086
<b>DESIGNATED CASH</b>	-	-	-	-
<b>NET CHANGES IN FUND BALANCES</b>	<u>\$ -</u>	<u>\$ -</u>	7,086	<u>\$ 7,086</u>
<b>RECONCILIATION TO GAAP BASIS</b>				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			12,334	
Adjustments to Expenditures			<u>-</u>	
<b>NET CHANGES IN FUND BALANCES</b>			<u>\$ 19,420</u>	

**Health Leadership High School  
Albuquerque Municipal School District No. 12  
Schedule of Budgetary Comparisons - Budgetary Basis  
Year Ended June 30, 2025**

**CTE State Wide Innovation Zones (Fund 27552)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	249,000	249,000	256,931	7,931
Federal Sources	-	-	-	-
Total Revenues	<u>249,000</u>	<u>249,000</u>	<u>256,931</u>	<u>7,931</u>
<b>EXPENDITURES</b>				
Instruction	148,932	121,931	118,478	3,453
Support Services	100,068	127,069	99,969	27,100
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>249,000</u>	<u>249,000</u>	<u>218,447</u>	<u>30,553</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	38,484	38,484
<b>DESIGNATED CASH</b>	-	-	-	-
<b>NET CHANGES IN FUND BALANCES</b>	<u>\$ -</u>	<u>\$ -</u>	38,484	<u>\$ 38,484</u>
<b>RECONCILIATION TO GAAP BASIS</b>				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(38,484)	
Adjustments to Expenditures			-	
<b>NET CHANGES IN FUND BALANCES</b>			<u>\$ -</u>	

**Health Leadership High School  
Albuquerque Municipal School District No. 12  
Combining Balance Sheet - General Fund  
June 30, 2025**

	<u>General Fund (Sub-Funds)</u>			<b>Total General Fund</b>
	11000	14000	23000	
	<u>Operational Fund</u>	<u>Instructional Materials</u>	<u>Student Activity Funds</u>	
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 2,675,483	\$ 5,957	\$ 1,079	<b>\$ 2,682,519</b>
Other Receivables	6,619	-	-	<b>6,619</b>
Due from Other Funds	355,251	-	-	<b>355,251</b>
Total Assets	<u>\$ 3,037,353</u>	<u>\$ 5,957</u>	<u>\$ 1,079</u>	<u><b>\$ 3,044,389</b></u>
<b>LIABILITIES AND FUND BALANCE</b>				
Accrued Liabilities	\$ 27,412	\$ -	\$ -	<b>\$ 27,412</b>
Accounts Payable	6,623	-	-	<b>6,623</b>
Total Liabilities	<u>34,035</u>	<u>-</u>	<u>-</u>	<u><b>34,035</b></u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	5,957	-	<b>5,957</b>
Assigned for Subsequent Year/Student Activities	2,869,290	-	1,079	<b>2,870,369</b>
Unassigned (Deficit)	134,028	-	-	<b>134,028</b>
Total Fund Balance (Deficit)	<u>3,003,318</u>	<u>5,957</u>	<u>1,079</u>	<u><b>3,010,354</b></u>
Total Liabilities and Fund Balance	<u>\$ 3,037,353</u>	<u>\$ 5,957</u>	<u>\$ 1,079</u>	<u><b>\$ 3,044,389</b></u>

**Health Leadership High School**  
**Albuquerque Municipal School District No. 12**  
**Combining Statement of Revenues, Expenditures, and Changes in**  
**Fund Balance (Deficit) - General Fund**  
**Year Ended June 30, 2025**

	<b>General Fund (Sub-Funds)</b>			<b>Total General Fund</b>
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
<b>REVENUES</b>				
Federal Sources	\$ 7,368	\$ -	\$ -	\$ 7,368
State Sources	2,783,176	-	-	2,783,176
Fees	1,510	-	340	1,850
Other Revenue	13,318	-	-	13,318
Total Revenues	<u>2,805,372</u>	<u>-</u>	<u>340</u>	<u>2,805,712</u>
<b>EXPENDITURES</b>				
Instruction	469,906	671	504	471,081
Support Services - Students	675,422	-	-	675,422
Support Services - Instruction	197,300	-	-	197,300
Support Services - General Administration	340,700	-	-	340,700
Support Services - School Administration	80,130	-	-	80,130
Support Services - Central Services	230,731	-	-	230,731
Support Services - Operation and Maintenance of Plant	286,142	-	-	286,142
Support Services - Student Transportation	286	-	-	286
Non-Instructional - Community Services Operations	100	-	-	100
Non-Instructional - Food Services Operations	5,939	-	-	5,939
Capital Outlay	5,142	-	-	5,142
Debt Service - Interest Payments	355	-	-	355
Debt Service - Principal Payments	3,344	-	-	3,344
Total Expenditures	<u>2,295,497</u>	<u>671</u>	<u>504</u>	<u>2,296,672</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	509,875	(671)	(164)	509,040
Other Financing Sources (Uses):				
Other Financing Sources - Lease/SBITA Proceeds	5,142	-	-	5,142
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>5,142</u>	<u>-</u>	<u>-</u>	<u>5,142</u>
<b>NET CHANGES IN FUND BALANCES</b>	515,017	(671)	(164)	514,182
Fund Balances - Beginning of Year	<u>2,488,301</u>	<u>6,628</u>	<u>1,243</u>	<u>2,496,172</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 3,003,318</u>	<u>\$ 5,957</u>	<u>\$ 1,079</u>	<u>\$ 3,010,354</u>

**Health Leadership High School  
 Albuquerque Municipal School District No. 12  
 Schedule of Collateral Pledged by Depository for Public Funds  
 June 30, 2025**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2025</u>	<u>Safekeeping Agent</u>
UMB Bank	31339L4F4 (11/15/2031)	\$ 25,500	UMB Bank
UMB Bank	3140FXEP3 (9/1/2056)	1,331,993	UMB Bank
UMB Bank	3140JXR8 (10/1/2049)	<u>373,183</u>	UMB Bank
		<u>\$ 1,730,676</u>	
	Total Amount on Deposit	\$ 3,071,955	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	2,821,955	
	50% Collateral Requirement	1,410,978	
	Total Pledged	<u>1,730,676</u>	
	Over (Under) Pledged	<u>\$ 319,699</u>	

**Health Leadership High School  
Albuquerque Municipal School District No. 12  
Schedule of Cash and Cash Equivalents  
June 30, 2025**

	<u>Amount</u>
Checking Account-NM Bank & Trust	\$ 3,071,955
Reconciling Items	<u>(126,376)</u>
Reconciled Balance at June 30, 2025	<u>2,945,579</u>
Balance per Statement of Net Position	<u><u>\$ 2,945,579</u></u>

**Health Leadership High School  
Albuquerque Municipal School District No. 12  
Cash Reconciliation  
Year Ended June 30, 2025**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Universal Free Lunch 21100
<b>June 30 2024 Cash (Book Balance)</b>	\$ 1,682,504	\$ 6,628	\$ 3,637	\$ -
June 30 2024 Payroll Liabilities	(21,825)	-	-	-
June 30 2024 Temporary Interfund Loans	799,755	-	-	(4,673)
June 30 2024 Adjustments/Reconciling Differences	21,602	-	-	-
<b>June 30 2024 Cash Available to Budget</b>	2,482,036	6,628	3,637	(4,673)
2024-2025 Revenue	2,798,753	-	25,964	9,565
2024-2025 Expenditures	(2,277,467)	(671)	(41,552)	(7,513)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
<b>June 30 2025 Cash Available to Budget</b>	3,003,322	5,957	(11,951)	(2,621)
June 30 2025 Payroll Liabilities	27,412	-	-	-
June 30 2025 Temporary Interfund Loans	(355,251)	-	11,951	2,621
June 30 2025 Adjustments/Reconciling Differences	-	-	-	-
<b>June 30 2025 Cash (Book Balance)</b>	<u>\$ 2,675,483</u>	<u>\$ 5,957</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Reconciliation to PED Cash Report Line 7</b>				
June 30 2025 Cash (Book Balance)	\$ 2,675,483	\$ 5,957	\$ -	\$ -
June 30 2025 Payroll Liabilities	(27,412)	-	-	-
June 30 2025 Temporary Interfund Loans	355,251	-	(11,951)	(2,621)
Audit Adjustments and Reclassifications	9,864	-	-	-
<b>Line 7 PED Cash Report June 30 2025*</b>	<u>\$ 3,013,186</u>	<u>\$ 5,957</u>	<u>\$ (11,951)</u>	<u>\$ (2,621)</u>

\* May include rounding errors when compared to PED Cash Report.

**Health Leadership High School  
Albuquerque Municipal School District No. 12  
Cash Reconciliation  
Year Ended June 30, 2025**

	Student Activity 23000	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000
<b>June 30 2024 Cash (Book Balance)</b>	\$ 1,243	\$ 13	\$ 23,390	\$ 5,000
June 30 2024 Payroll Liabilities	-	(13,830)	-	(5,144)
June 30 2024 Temporary Interfund Loans	-	(343,125)	-	(75,426)
June 30 2024 Adjustments/Reconciling Differences	-	-	-	-
<b>June 30 2024 Cash Available to Budget</b>	1,243	(356,942)	23,390	(75,570)
2024-2025 Revenue	340	610,662	78,603	139,551
2024-2025 Expenditures	(504)	(314,709)	(11,049)	(132,465)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
<b>June 30 2025 Cash Available to Budget</b>	1,079	(60,989)	90,944	(68,484)
June 30 2025 Payroll Liabilities	-	5,552	2	67
June 30 2025 Temporary Interfund Loans	-	55,449	-	73,417
June 30 2025 Adjustments/Reconciling Differences	-	2	-	-
<b>June 30 2025 Cash (Book Balance)</b>	<u>\$ 1,079</u>	<u>\$ 14</u>	<u>\$ 90,946</u>	<u>\$ 5,000</u>
<b>Reconciliation to PED Cash Report Line 7</b>				
June 30 2025 Cash (Book Balance)	\$ 1,079	\$ 14	\$ 90,946	\$ 5,000
June 30 2025 Payroll Liabilities	-	(5,552)	(2)	(67)
June 30 2025 Temporary Interfund Loans	-	(55,449)	-	(73,417)
Audit Adjustments and Reclassifications	-	-	-	-
<b>Line 7 PED Cash Report June 30 2025*</b>	<u>\$ 1,079</u>	<u>\$ (60,987)</u>	<u>\$ 90,944</u>	<u>\$ (68,484)</u>

\* May include rounding errors when compared to PED Cash Report.

**Health Leadership High School  
Albuquerque Municipal School District No. 12  
Cash Reconciliation  
Year Ended June 30, 2025**

	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600
<b>June 30 2024 Cash (Book Balance)</b>	\$ 4,210	\$ 40,594	\$ -	\$ 48,203
June 30 2024 Payroll Liabilities	(4,245)	-	-	-
June 30 2024 Temporary Interfund Loans	(319,399)	-	-	-
June 30 2024 Adjustments/Reconciling Differences	-	-	-	-
<b>June 30 2024 Cash Available to Budget</b>	(319,434)	40,594	-	48,203
2024-2025 Revenue	600,630	59,603	183,918	228,584
2024-2025 Expenditures	(475,671)	(56,149)	(183,918)	(265,654)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
<b>June 30 2025 Cash Available to Budget</b>	(194,475)	44,048	-	11,133
June 30 2025 Payroll Liabilities	2,011	178	-	-
June 30 2025 Temporary Interfund Loans	192,979	-	-	-
June 30 2025 Adjustments/Reconciling Differences	1	-	-	-
<b>June 30 2025 Cash (Book Balance)</b>	<u>\$ 516</u>	<u>\$ 44,226</u>	<u>\$ -</u>	<u>\$ 11,133</u>
<b>Reconciliation to PED Cash Report Line 7</b>				
June 30 2025 Cash (Book Balance)	\$ 516	\$ 44,226	\$ -	\$ 11,133
June 30 2025 Payroll Liabilities	(2,011)	(178)	-	-
June 30 2025 Temporary Interfund Loans	(192,979)	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
<b>Line 7 PED Cash Report June 30 2025*</b>	<u>\$ (194,474)</u>	<u>\$ 44,048</u>	<u>\$ -</u>	<u>\$ 11,133</u>

\* May include rounding errors when compared to PED Cash Report.

**Health Leadership High School  
Albuquerque Municipal School District No. 12  
Cash Reconciliation  
Year Ended June 30, 2025**

	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
<b>June 30 2024 Cash (Book Balance)</b>	\$ 15,882	\$ 3,545	\$ 1,834,849	
June 30 2024 Payroll Liabilities	-	-	(45,044)	
June 30 2024 Temporary Interfund Loans	-	-	-	
June 30 2024 Adjustments/Reconciling Differences	-	-	21,602	
<b>June 30 2024 Cash Available to Budget</b>	15,882	3,545	1,811,407	
2024-2025 Revenue	115,821	22,149	4,931,275	
2024-2025 Expenditures	(46,172)	-	(3,832,328)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
<b>June 30 2025 Cash Available to Budget</b>	85,531	25,694	2,910,354	
June 30 2025 Payroll Liabilities	-	-	35,222	
June 30 2025 Temporary Interfund Loans	-	-	-	
June 30 2025 Adjustments/Reconciling Differences	-	-	3	
<b>June 30 2025 Cash (Book Balance)</b>	<u>\$ 85,531</u>	<u>\$ 25,694</u>	2,945,579	
			-	Per Foundation (If applicable)
			<u>\$ 2,945,579</u>	Per Statement of Net Position
<b>Reconciliation to PED Cash Report Line 7</b>				
June 30 2025 Cash (Book Balance)	\$ 85,531	\$ 25,694	\$ 2,945,579	
June 30 2025 Payroll Liabilities	-	-	(35,222)	
June 30 2025 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	-	-	9,864	
<b>Line 7 PED Cash Report June 30 2025*</b>	<u>\$ 85,531</u>	<u>\$ 25,694</u>	<u>\$ 2,920,221</u>	

\* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
SCHEDULE OF FINDINGS AND RESPONSES  
YEAR ENDED JUNE 30, 2025**

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***Section IV – Other Matters (Continued)***

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**GORDON BERNELL CHARTER SCHOOL (CONTINUED)**

**2025-002 (2024-034) Financial Close and Reporting (Significant Deficiency) (Continued)**

**Repeating Finding:** 2024-034

**Auditor’s Recommendation:** We recommend that Gordon Bernell Charter School review the prepaid listing to ensure that only items meeting the definition of prepaid assets are included, and that SBITA-related costs are classified in accordance with GASB Statement No. 96.

**Management’s Response:** The School would like to note that this accrual entry was done based on the information that was currently available to them. It was not until after the prepaids were submitted that the School was made aware of the SBITA listing and could not remove the amount from the prepaid entries.

**Implementation:** Management confirmed with auditors that in the years to follow, the School can wait to submit the prepaid entries until they receive the SBITA listing to make sure that no SBITAs are listed as prepaid.

**Person Responsible:** Business Manager and Director

**HEALTH LEADERSHIP HIGH SCHOOL**

**2025-001 Internal Controls over Cash Disbursements (Other Noncompliance)**

**Condition/Context:** Through review of cash disbursements, it was noted that the school incurred and paid late fees of \$20 on the rental of a storage unit.

**Criteria:** Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management’s authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

**Cause:** Management oversight and lack of timely payment procedures.

**Effect:** Noncompliance with established internal controls and unnecessary expenditure of public funds.

**Repeating Finding:** No

**Auditor’s Recommendation:** It is recommended that management implement procedures to ensure timely payment of all invoices to avoid incurring late fees.

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
SCHEDULE OF FINDINGS AND RESPONSES  
YEAR ENDED JUNE 30, 2025

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*Section IV – Other Matters (Continued)*

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**HEALTH LEADERSHIP HIGH SCHOOL (CONTINUED)**

**2025-001 Internal Controls over Cash Disbursements (Other Noncompliance) (Continued)**

**Management's Response:** Management concurs with the finding. The late fee resulted from an oversight in processing the payment before the invoice due date. To prevent future occurrences, the school will strengthen its internal controls over cash disbursements by ensuring that all invoices are reviewed, approved, and scheduled for payment in a timely manner. Procedures will be reinforced to ensure due dates are monitored and payments are made in accordance with established internal controls and state regulations.

**Implementation:** Effective immediately with completion by June 30, 2026, management will implement the following procedures:

- Implement a recurring invoice log reminder system to ensure payments are scheduled prior to their due dates.
- Provide staff training on updated cash disbursement procedures and expectations for timely payments.

**Person Responsible:** Business Manager will be responsible for overseeing the implementation, monitoring ongoing compliance, and ensuring that all invoices are processed and paid timely.

**2025-002 Financial Close and Reporting (Material Weakness)**

**Condition/Context:** Revenue recorded in FY24 of \$74,670 related to outstanding Request for Reimbursement (RFR) in Fund 26107 was not received within the period of availability and should have been reflected as a deferred inflow of resources in the FY24 financial statements. Fund balance as of 7/1/2024 was restated to correct this matter.

**Criteria:** Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

**Cause:** Management oversight and lack of effective controls to monitor the period of availability for revenue recognition.

**Effect:** Misstatement of revenue and fund balance in the financial statements.

**Repeating Finding:** No

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
SCHEDULE OF FINDINGS AND RESPONSES  
YEAR ENDED JUNE 30, 2025

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*Section IV – Other Matters (Continued)*

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**HEALTH LEADERSHIP HIGH SCHOOL (CONTINUED)**

**2025-002 Financial Close and Reporting (Material Weakness) (Continued)**

**Auditor's Recommendation:** It is recommended that management establish procedures to ensure revenue is only recognized when received within the period of availability, and that amounts not received are properly reported as deferred inflows.

**Management's Response:** Management concurs with the finding. The misclassification of revenue occurred due to insufficient review controls during the year-end financial close process, specifically related to monitoring the period of availability for grant revenue. Management will strengthen internal controls to ensure all revenue recognition complies with GAAP and applicable state regulations. Procedures will be enhanced to verify that outstanding Requests for Reimbursement (RFRs) are evaluated at year-end to determine whether amounts should be recognized as revenue or recorded as deferred inflows. Additional review steps will be incorporated into the financial close checklist to prevent future misstatements.

**Implementation:** To address this finding, management will implement the following corrective actions:

- Develop and incorporate a detailed year-end revenue recognition checklist that includes steps for reviewing all outstanding RFRs for compliance with the period of availability and reconciliation process.
- Require a secondary review by the Finance Committee prior to finalizing revenue entries to ensure accurate classification between revenue and deferred inflows.

These corrective actions will be implemented by June 30, 2026.

**Person Responsible:** Business Manager will be responsible for implementing the corrective actions, monitoring compliance with revenue recognition requirements, and ensuring the accuracy of the year-end financial close and reporting process.

**2025-003 Internal Controls over Capital Assets (Material Weakness)**

**Condition/Context:** The cost of land related to the Lease Purchase Agreement (LPA) was not recorded in FY24, resulting in allocation of \$1,404,480 from buildings to land in FY25. Depreciation expense for FY24 and FY25 was overstated by \$93,632 prior to the identification and correction of this matter.

**Criteria:** Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

STATE OF NEW MEXICO  
ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12  
SCHEDULE OF FINDINGS AND RESPONSES  
YEAR ENDED JUNE 30, 2025

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*Section IV – Other Matters (Continued)*

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**HEALTH LEADERSHIP HIGH SCHOOL (CONTINUED)**

**2025-003 Internal Controls over Capital Assets (Material Weakness) (Continued)**

**Cause:** Lack of effective internal controls over the identification and recording of capital assets and preparation of the capital asset schedule.

**Effect:** Material errors in presentation and reporting of capital assets and depreciation expense.

**Repeating Finding:** No

**Auditor's Recommendation:** It is recommended that management establish procedures over capital assets to properly identify and track all asset acquisitions and to properly prepare the capital asset listing, including depreciation expense.

**Management's Response:** Management concurs with the finding. The omission of the land cost associated with the Lease Purchase Agreement (LPA) resulted from insufficient controls over the review, classification, and recording of capital assets at the time the asset was purchased. Management recognizes the importance of accurate financial reporting and will strengthen internal controls to ensure all capital asset transactions are properly identified, recorded, and reviewed in accordance with GAAP and state regulations. Additional procedures will be incorporated into the financial close process to ensure completeness and accuracy of the capital asset schedule, including proper allocation between land, buildings, and other asset categories.

**Implementation:** To address this finding and prevent recurrence, management will implement procedures during year-end financial close to review the capital asset schedule by the Finance Committee and implement a project tracking worksheet to monitor all capital projects, including progress and completion dates.

These corrective actions will be implemented by December 31, 2025.

**Person Responsible:** The Business Manager will be responsible for implementing these corrective measures, maintaining accurate capital asset records, and ensuring proper financial reporting of capital assets and depreciation.

**THE INTERNATIONAL SCHOOL AT MESA DEL SOL**

**2025-001 (2022-055) Benefit Payments (Other Noncompliance)**

**Condition/Context:** For the May 2025 payroll period, the School's Educational Retirement Board (ERB) contribution payment and filing were made on June 17, 2025, while the statutory due date was June 16, 2025 (the 15th fell on a weekend, making the next business day June 16). Thus, the ERB remittance and report were one day late.