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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2009

Open to Public Inspection

A For the 2009 calendar year, or tax year beginning 07-01-2009 and ending 06-30-2010

B Check if applicable
☐ Address change
☐ Name change
☐ Initial return
☐ Terminated
☐ Amended return
☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization
Albuquerque Academy

Doing Business As

Number and street (or P O box if mail is not delivered to street address) | Room/suite
6400 Wyoming Blvd NE

City or town, state or country, and ZIP + 4
Albuquerque, NM 871093899

D Employer identification number
85-0129165

E Telephone number
(505) 828-3200

G Gross receipts $ 57,304,379

F Name and address of principal officer
Andrew T Watson
6400 Wyoming Blvd NE
Albuquerque, NM 871093899

H(a) Is this a group return for affiliates? ☐ Yes ☑ No

H(b) Are all affiliates included? ☐ Yes ☐ No
If "No," attach a list (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status ☑ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ www aa edu

K Form of organization ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation 1955

M State of legal domicile NM

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
Albuquerque Academy is a non-denominational, coeducational, independent day school for 1,096 students in grades six through twelve The aceademy was the fortunate recipient of a transformational gift of land in the early sixties and, fittingly, has chosen to use this gift to ensure economic accessability to students living throughout the city and region Today the Academy offers students an education that is without equal in the southwest Students from 90 schools share an insatiable curiouslity and are served by teachers who deliver their expertise in creative and engaging ways Students in the 6/7 division follow a non traditional schedule that allows for teaching flexibility and adaptability in an ever-changing world 8/9 students are given their own campus space and their own accountability to help them grow into confident young adults For the 10/12 division, course work involves increasingly philosophical and analytical thought (Continued on Schedule O below)

2 Check this box ▶☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	23
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	23
5	Total number of employees (Part V, line 2a)	5	993
6	Total number of volunteers (estimate if necessary)	6	300
7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	95,333
b	Net unrelated business taxable income from Form 990-T, line 34	7b	62,008

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	1,581,014	2,525,471
	9	Program service revenue (Part VIII, line 2g)	20,992,442	22,518,143
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	-1,331,261	7,226,487
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		-6,889
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	21,242,195	32,263,212
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	3,893,392	4,727,332
	14	Benefits paid to or for members (Part IX, column (A), line 4)		0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	22,591,763	22,021,896
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶633,228		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	11,773,566	10,989,945
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	38,258,721	37,739,173
	19	Revenue less expenses Subtract line 18 from line 12	-17,016,526	-5,475,961

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	221,062,735	177,335,695
	21	Total liabilities (Part X, line 26)	41,136,157	40,120,043
	22	Net assets or fund balances Subtract line 21 from line 20	179,926,578	137,215,652

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Sign Here

▶ ****** | 2011-03-18
Signature of officer | Date

▶ Andrew T Watson Head of School
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ Stephen E Livingston CPA | Date | Check if self-empolyed ▶ ☐ | Preparer's identifying number (see instructions)

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ CLIFTON GUNDERSON LLP
500 MARQUETTE NW SUITE 800
ALBUQUERQUE, NM 87102

EIN ▶

Phone no ▶ (505) 842-8290

May the IRS discuss this return with the preparer shown above? (see instructions) ☑ Yes ☐ No

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission

WE BELIEVE THAT CHILDREN'S LIVES CHANGE WHEN THEIR NATURAL PASSION FOR LEARNING IS NURTURED AND TRANSFORMED INTO HABITS OF LIFE-LONG LEARNING AND REFLECTION WE BELIEVE THAT THE WORLD CHANGES AS THESE CHILDREN LEARN TO SERVE COUNTRY AND COMMUNITY WITH WISDOM, CONVICTION, AND compassion In light of these beliefs We serve students of talent and character, offering them an education that broadens their perspectives, sharpens their minds, strengthens their bodies, and engages their hearts We commit to creating a caring, inclusive, and just community, using the geography and culture of our home in the southwest to enrich our educational programs and to foster creativity, personal balance and a connection to the natural world We devote our resources to ensure economic accessibility to our students and to support the wider community through outreach and community service (Continued on Schedule O below)

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? . . . . ☐ Yes ☑ No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? . . . . ☐ Yes ☑ No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses $ 28,135,767 including grants of $) (Revenue $ 20,175,973)

The beginning - Albuquerque Academy opened its doors in the fall of 1955 with 12 boys in grades 7 through 9, two teachers, and founding head William B S Wilburn Classes were held in rented space in the parish hall of St Michael's and All Angels Church In 1957, enrollment had grown to 75 boys and the school moved to a 27-acre site on North Edith Boulevard The first class of seven boys graduated in 1960 In 1966, the school moved to its present location, and in 1967-68 was home to 405 boys Girls were admitted in grades 9-12 in 1973 In 2010, Albuquerque Academy today serves 1,100 girls and boys in grades 6 through 12 The Simms Legacy - The Academy's remarkable growth was made possible largely through the transformational gift of Albert G Simms, a New Mexico financier and rancher, and his wife, Ruth Hanna McCormick Simms In the early 1960's, Mr and Mrs Simms gave or bequeathed to the Academy (in trust) more than 12,000 acres of undeveloped land and 8,000 shares of Albuquerque National Bank (now Bank of America) stock Most of the undeveloped land has been sold over the past three decades resulting in the endowment that today enables education in a beautiful and uplifting environment An ambitious mission - The uniqueness of the Academy is due, in large part, to its commitment to a need-blind admission policy, providing accessibility to qualified students from throughout the greater Albuquerque community, regardless of their ability to pay Only after students have been chosen are their tuition needs assessed and financial aid offered Every Academy student benefits from the School's commitment to accessibility and affordability Direct support from the endowment covers 38% of the cost not covered by tuition Diversity - A further commitment of the Academy is to diversity and dedicating the school's resources to creating an environment in which all people can thrive It is the responsibility of all the school's constituents to make this environment conducive to learning and to foster mutual respect for one another The Academy student body consists of 1,096 students Students of color (including students of Middle Eastern, Hispanic, African American, Asian and Native American ancestry) represent 45% of the total student population Appreciation for diversity is also extended to those of various socioeconomic levels The school has chosen to voluntarily participate in the USDA's national school lunch program which provides nutritionally balanced, low-cost or free breakfasts and lunches to children each school day Ninety-eight children benefited from this program Student accomplishment - Academy students benefit academically from small classes (averaging 18 students in the 6-7 division to 15 in the 10-12 division) and teacher-to-student ratio (1 9) Sixty-nine percent of the 291 students taking advanced placement exams in May 2010 received scores of 4 or 5, 91 percent received scores of 3 or above The class of 2010 had 31 national merit scholarship contest semifinalists, 24 commended students and 13 national hispanic scholars Almost all Academy graduates enroll in four-year colleges immediately upon graduation

4b (Code) (Expenses $ 1,527,057 including grants of $) (Revenue $ 1,889,292)

The Albuquerque Academy summer session offers the opportunity to 2,103 children of the greater Albuquerque community (most non-affiliated with the regular school year session) to participate in an enriching and exciting summer experience The school is equally pleased to offer this program to students visiting Albuquerque and New Mexico each summer The program has over 200 class offerings and includes early childhood programs, a day camp, various sports camps and swim instruction for children preschool to high school Credit classes in math and science are also offered to high school students An integral part of the session is the multicultural summer honors program, a summer scholarship program for academically talented and motivated African American, Native American, Hispanic and other students who will be entering the fourth and fifth grades Summer session has been an integral part of Albuquerque Academy since 1984, reinforcing the School's unique mission of accessability, affordability, excellence and outreach The program also builds a broader sense of community, as summer students and their siblings, as well as children of faculty and alumni return summer after summer The session is staffed by qualified and talented individuals who come from throughout New Mexico and the wider national and international educational community The teacher/student ratio is maintained at 1 9 and remarkable students are hired to assist teachers and serve as camp counselors

4c (Code) (Expenses $ 436,431 including grants of $) (Revenue $ 99,402)

THE NM MEDIA LITERACY PROJECT, FOUNDED IN 1993, IS NATIONALLY RECOGNIZED AS A LEADER IN MEDIA LITERACY EDUCATION ITS MISSION IS TO CULTIVATE CRITICAL THINKING AND ACTIVISM IN MEDIA CULTURE TO BUILD HEALTHY AND JUST COMMUNITIES NMMLP DELIVERS DYNAMIC MULTIMEDIA PRESENTATIONS AT CONFERENCES, WORKSHOPS AND CLASSROOMS ACROSS THE COUNTRY THE MEDIA LITERACY CURRICULA ACTION GUIDES ARE USED IN COUNTLESS CLASSROOMS AND COMMUNITIES IN ALL 50 STATES AND ABROAD NMMLP's CATALYST INSTITUTE AND OTHER TRAINING PROGRAMS HAVE EMPOWERED THOUSANDS OF PEOPLE TO BE ADVOCATEs FOR A MEDIA LITERACY SOCIETY IN FY 2010, NMMLP STAFF DELIVERED MORE THAN 153 PRESENTATIONS AND TRAININGS REACHING 3,260 YOUTH AND ADULTS IN 8 STATES, INCLUDING MICHIGAN, NEW MEXICO, MONTANA, Florida, Georgia, Ohio, South Dakota, and the District of Columbia

4d Other program services (Describe in Schedule O) **See also Additional Data for Description**

(Expenses $ 299,743 including grants of $) (Revenue $ 353,476)

4e **Total program service expenses** ▶ $ 30,398,998

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? *If "Yes," complete Schedule C, Part II*	4		No
5	**Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.** Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? *If "Yes," complete Schedule C, Part III*	5		
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8	Yes	
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		No
10	Did the organization, directly or through a related organization, hold assets in term, permanent,or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10	Yes	
11	Is the organization's answer to any of the following questions "Yes"? *If so,complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.*	11	Yes	
	• Did the organization report an amount for land, buildings, and equipment in Part X, line10? *If "Yes," complete Schedule D, Part VI.*			
	• Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII.*			
	• Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII.*			
	• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX.*			
	• Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X.*			
	• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? *If "Yes," complete Schedule D, Part X.*			
12	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12	Yes	
12A	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional* — 12A Yes			
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13	Yes	
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		No
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, and program service activities outside the United States? *If "Yes," complete Schedule F, Part I*	14b		No
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the U S ? *If "Yes," complete Schedule F, Part II*	15		No
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the U S ? *If "Yes," complete Schedule F, Part III*	16		No
17	Did the organization report a total of more than $15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*	17		No
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18	Yes	
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20		No

Part IV Checklist of Required Schedules *(continued)*

		Line	Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		No
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to line 25*	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b	Yes	
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or owner? *If "Yes," complete Schedule L, Part IV*	28c		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	33		No
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34	Yes	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35	Yes	
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

					Yes	No
1a	Enter the number reported in Box 3 of Form 1096, *Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable*	1a	130			
b	Enter the number of Forms W-2G included in line 1a *Enter -0- if not applicable*	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c	Yes	
2a	Enter the number of employees reported on Form W-3, *Transmittal of Wage and Tax Statements* filed for the calendar year ending with or within the year covered by this return	2a	993			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? **Note:** If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)			2b	Yes	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?			3a	Yes	
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*			3b	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a		No
b	If "Yes," enter the name of the foreign country ▶ See the instructions for exceptions and filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?			5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?			6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		No
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?			7h		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the organization make any taxable distributions under section 4966?			9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b		
10	**Section 501(c)(7) organizations.** Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body	1a 23			
b	Enter the number of voting members that are independent	1b 23			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		2		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		3		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		4		No
5	Did the organization become aware during the year of a material diversion of the organization's assets?		5		No
6	Does the organization have members or stockholders?		6		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		7a		No
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?		8a	Yes	
b	Each committee with authority to act on behalf of the governing body?		8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		9		No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

			Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a		No
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b		
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	Yes	
11A	Describe in Schedule O the process, if any, used by the organization to review the Form 990			
12a	Does the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes" to line a or b, describe the process in Schedule O (See instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	Yes	
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	Yes	

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed ▶NM

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you make these available Check all that apply

☐ Own website ☑ Another's website ☑ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public See Additional Data Table

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶

Michelle Bailey
6400 Wyoming Blvd NE
Albuquerque, NM 871093899
(505) 828-3231

Part VII **Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year Use Schedule J-2 if additional space is needed

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

☐ Check this box if the organization did not compensate any current or former officer, director, trustee or key employee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply): Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
See add'l data										

1b Total . . . . ▶	1,149,945	0	229,800

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 in reportable compensation from the organization ▶7

		Yes	No
3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	**3**		No
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	**4**	Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? *If "Yes," complete Schedule J for such person*	**5**		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization

(A) Name and business address	**(B)** Description of services	**(C)** Compensation
Lerenner Sports Surfaces 775 Canosa Court Denver, CO 80204	Sport Surface Company	391,842
Energy control Inc 2600 American Road SE Suite 360 Rio Rancho, NM 87124	Security and Energy Company	139,608
Meketa Investments 100 Lowder Brook Dr suite 1100 Westwood, MA 02090	Investment Company	112,540
Roof Care 10024 Avenida Vista Sol NW Albuquerque, NM 87114	Roof Company	109,338

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 in compensation from the organization ▶4

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . 1a					
	b	Membership dues 1b					
	c	Fundraising events 1c	33,320				
	d	Related organizations . . . 1d					
	e	Government grants (contributions) 1e	423,044				
	f	All other contributions, gifts, grants, and similar amounts not included above 1f	2,069,107				
	g	Noncash contributions included in lines 1a-1f $ 251,335					
	h	**Total.** Add lines 1a-1f . . . . ▶		2,525,471			
Program Service Revenue			Business Code				
	2a	Tuition & Fees	900,099	18,362,031	18,362,031		
	b	Summer School/Outreach	900,099	2,242,768	2,242,768		
	c	Food Services	900,099	1,296,010	1,296,010		
	d	Bookstore	900,099	517,932	517,932		
	e	Media Literacy	900,099	99,402	99,402		
	f	All other program service revenue					
	g	**Total.** Add lines 2a–2f . . . . ▶		22,518,143			
Other Revenue	3	Investment income (including dividends, interest and other similar amounts) . . . . . ▶		5,105,631		95,333	5,010,298
	4	Income from investment of tax-exempt bond proceeds . . ▶					
	5	Royalties . . . . ▶					

	(i) Real	(ii) Personal
6a Gross Rents		
b Less rental expenses		
c Rental income or (loss)		

				(A)	(B)	(C)	(D)
6d	Net rental income or (loss) . . . . ▶						

	(i) Securities	(ii) Other
7a Gross amount from sales of assets other than inventory	27,113,369	23,985
b Less cost or other basis and sales expenses	24,996,009	20,489
c Gain or (loss)	2,117,360	3,496

			(A)	(B)	(C)	(D)
7d	Net gain or (loss) . . . . ▶		2,120,856			2,120,856
8a	Gross income from fundraising events (not including $ 33,320 of contributions reported on line 1c) See Part IV, line 18 . . . a	17,780				
b	Less direct expenses . . . b	24,669				
c	Net income or (loss) from fundraising events . . ▶		-6,889			-6,889
9a	Gross income from gaming activities See Part IV, line 19 . . . a					
b	Less direct expenses . . . b					
c	Net income or (loss) from gaming activities . . ▶					
10a	Gross sales of inventory, less returns and allowances . a					
b	Less cost of goods sold . . b					
c	Net income or (loss) from sales of inventory . . ▶					
	Miscellaneous Revenue	Business Code				
11a						
b						
c						
d	All other revenue					
e	**Total.** Add lines 11a–11d . . . . . . ▶					
12	**Total revenue.** See Instructions . . . ▶		32,263,212	22,518,143	95,333	7,124,265

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

	Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	**(A)** Total expenses	**(B)** Program service expenses	**(C)** Management and general expenses	**(D)** Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2	Grants and other assistance to individuals in the U S See Part IV, line 22	4,727,332	4,727,332		
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	877,554		877,554	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	15,251,803	14,058,114	796,581	397,108
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	1,242,544	1,150,904	54,382	37,258
9	Other employee benefits	3,559,134	3,480,462	61,781	16,891
10	Payroll taxes	1,090,861	999,544	60,938	30,379
11	Fees for services (non-employees)				
a	Management				
b	Legal	165,034		165,034	
c	Accounting	73,975		73,975	
d	Lobbying				
e	Professional fundraising *See Part IV, line 17* . .				
f	Investment management fees	356,524		356,524	
g	Other				
12	Advertising and promotion	230,809		191,111	39,698
13	Office expenses	114,492		114,492	
14	Information technology	269,580		269,580	
15	Royalties . .				
16	Occupancy	1,003,392	1,003,392		
17	Travel	193,711	171,311	10,720	11,680
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	107,367	92,879	12,682	1,806
20	Interest	669,112		669,112	
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	2,241,378		2,241,378	
23	Insurance	48,418		48,418	
24	Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a	Summer school/food/book	3,139,277	3,139,277		
b	Instructional/student a	885,294	885,294		
c	General	600,256	116,460	483,796	
d	Maintenance & grounds	576,184	574,029		2,155
e	Administrative	240,821		144,568	96,253
f	All other expenses	74,321		74,321	
25	**Total functional expenses.** Add lines 1 through 24f	37,739,173	30,398,998	6,706,947	633,228
26	**Joint costs.** Check here ▶ ☐ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

				(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing		662,098	1	2,628,260
	2	Savings and temporary cash investments		16,421,065	2	5,256,744
	3	Pledges and grants receivable, net		839,491	3	253,992
	4	Accounts receivable, net		887,350	4	428,699
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L			5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L			6	
	7	Notes and loans receivable, net			7	
	8	Inventories for sale or use		169,396	8	200,090
	9	Prepaid expenses and deferred charges		794,728	9	740,333
	10a	Land, buildings, and equipment cost or other basis *Complete Part VI of Schedule D*	10a 74,801,261			
	b	Less accumulated depreciation	10b 41,128,580	34,766,072	10c	33,672,681
	11	Investments—publicly traded securities		8,826,153	11	19,026,553
	12	Investments—other securities See Part IV, line 11		127,065,560	12	83,782,506
	13	Investments—program-related See Part IV, line 11			13	
	14	Intangible assets			14	
	15	Other assets See Part IV, line 11		30,630,822	15	31,345,837
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		221,062,735	16	177,335,695
Liabilities	17	Accounts payable and accrued expenses		2,348,857	17	2,042,192
	18	Grants payable			18	
	19	Deferred revenue		1,176,849	19	1,236,388
	20	Tax-exempt bond liabilities		30,343,560	20	29,721,191
	21	Escrow or custodial account liability *Complete Part IV of Schedule D*			21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons *Complete Part II of Schedule L*			22	
	23	Secured mortgages and notes payable to unrelated third parties			23	
	24	Unsecured notes and loans payable to unrelated third parties		6,006,140	24	5,966,140
	25	Other liabilities Complete Part X of Schedule D		1,260,751	25	1,154,132
	26	**Total liabilities.** Add lines 17 through 25		41,136,157	26	40,120,043
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets		146,778,275	27	101,741,763
	28	Temporarily restricted net assets		3,962,932	28	19,121,027
	29	Permanently restricted net assets		29,185,371	29	16,352,862
		Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds			30	
	31	Paid-in or capital surplus, or land, building or equipment fund			31	
	32	Retained earnings, endowment, accumulated income, or other funds			32	
	33	Total net assets or fund balances		179,926,578	33	137,215,652
	34	Total liabilities and net assets/fund balances		221,062,735	34	177,335,695

Part XI Financial Statements and Reporting

			Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☑ Accrual ☐ Other ______ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? . .	2a		No
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O . . .	2c	Yes	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both ☐ Separate basis ☑ Consolidated basis ☐ Both consolidated and separated basis			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits . .	3b		

SCHEDULE A (Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
Albuquerque Academy

Employer identification number
85-0129165

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

1 ☐ A church, convention of churches, or association of churches **section 170(b)(1)(A)(i).**

2 ☑ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)

9 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)

10 ☐ An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I **b** ☐ Type II **c** ☐ Type III - Functionally integrated **d** ☐ Type III - Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

		Yes	No
(i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?	**11g(i)**		
(ii) a family member of a person described in (i) above?	**11g(ii)**		
(iii) a 35% controlled entity of a person described in (i) or (ii) above?	**11g(iii)**		

h Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document? Yes	(iv) No	(v) Did you notify the organization in col (i) of your support? Yes	(v) No	(vi) Is the organization in col (i) organized in the U S ? Yes	(vi) No	(vii) Amount of support?
Total									

Part II **Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public Support.** Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
11 **Total support** (Add lines 7 through 10)						

12 Gross receipts from related activities, etc (See instructions) | 12 |

13 **First Five Years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** ▶☐

Section C. Computation of Public Support Percentage

14 Public Support Percentage for 2009 (line 6 column (f) divided by line 11 column (f)) | 14 |

15 Public Support Percentage for 2008 Schedule A, Part II, line 14 | 15 |

16a **33 1/3% support test—2009.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

b **33 1/3% support test—2008.** If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

17a **10%-facts-and-circumstances test—2009.** If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ▶☐

b **10%-facts-and-circumstances test—2008.** If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ▶☐

18 **Private Foundation** If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions ▶☐

Part III **Support Schedule for Organizations Described in IRC 509(a)(2)**
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	**(a)** 2005	**(b)** 2006	**(c)** 2007	**(d)** 2008	**(e)** 2009	**(f)** Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 **Public Support** (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	**(a)** 2005	**(b)** 2006	**(c)** 2007	**(d)** 2008	**(e)** 2009	**(f)** Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 **Total support** (Add lines 9, 10c, 11 and 12)						

14 **First Five Years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and **stop here** ▶☐

Section C. Computation of Public Support Percentage

15 Public Support Percentage for 2009 (line 8 column (f) divided by line 13 column (f))	15	
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2009** (line 10c column (f) divided by line 13 column (f))	17	
18 Investment income percentage from **2008** Schedule A, Part III, line 17	18	

19a **33 1/3% support tests—2009.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

b **33 1/3% support tests—2008.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶☐

20 **Private Foundation** If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions ▶☐

Part IV **Supplemental Information.** Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. See instructions

Additional Data

Software ID:
Software Version:
EIN: 85-0129165
Name: Albuquerque Academy

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services

(Code) (Expenses $ 299,743 including grants of $) (Revenue $ 353,476)

Community outreach is an important aspect of the Albuquerque Academy mission The school is deeply committed to making a positive impact on the greater Albuquerque community, the state of New Mexico, and beyond Outreach initiatives are abundant, and community service is part of the curriculum at all grade levels Each year students undertake projects at numerous nonprofit organizations in the community Community builders is a tuition-free program that gives students from Albuqerque Academy and other area schools an opportunity to learn the nuts and bolts of community philanthropy and nonprofit organizations, and includes a mix of site visits and meetings with community leaders to discuss a variety of topics, including types of nonprofits, legal and ethical issues in the nonprofit sector, grant writing for non-profits, nonprofit governing boards and community leadership At the end of the program, students come together as a mock foundation to make decisions about how to support some of the nonprofits they studied, both financially and through volunteer work The program is permantly endowed so that funds totaling $10,000 can be allocated among studied nonprofits Almost 70 nonprofit organizations, including Accion, Special Olympics, Animal Humane Society, Healthcare for the Homeless and Roadrunner Food Bank have participated in this program which has now completed its eighth year Charger Aquatics is a comprehensive, year-round Aquatics program that provides swimmers in the greater Albuquerque area with opportunities to learn, practice, and compete in the School's state-of-the-art aquatics facility Located in the nationally acclaimed Barney Natatorium and offered as part of the school's ongoing commitment to provide service and outreach to the community at large, Charger aquatics offers membership in USA-sanctioned clubs, including USA swimming and US Masters swimming, along with an extensive menu of non-member aquatics classes such as aquafitness and toddler and preschool swim lessons Enrollment in all programs now exceeds 260 children and adults Community Academy supports the school's commitment to community outreach and life-long learning The program offers a continuing evening lecture series, free of charge to the entire community, presented by Academy faculty and Alumni an by community leaders with expertise in their fields The Brain Institute program is designed to offer knowledge about brain research and brain-based learning Experts from the fields of education, neuroscience, and cognitive science will discuss how research from the field of neuroscience can be utilized in practical ways to enhance learning Presenters provide information on brain development in early childhood, strategies to enhance memory and recall, suggestions for working with struggling learners, classroom and school designs that foster empathy and a sense of belonging and the effect of technology on the brain Peer collaboration and networking are an integral part of this institute Topics covered include neuroanatomy, cognitive development, memory and recall, emotions and learning, etc and benefit k-12 educators, administrators, learning and reading specialists, social workers, counselors, language pathologists, parents and anyone interested in learning more about the covered topics

Form 990, Part VII - Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Walter Stern Chair	2 00	X						0	0	0
Theresa Carson Assistant Treasurer	2 00	X						0	0	0
Sarah Kotchian Secretary	2 00	X						0	0	0
Jolynn Muraida Assistant Secretary	2 00	X						0	0	0
Carl M Alongi Trustee	2 00	X						0	0	0
Thomas J Baca Trustee	2 00	X						0	0	0
Thomas F Blueher Trustee	2 00	X						0	0	0
Pam Garrett Trustee	2 00	X						0	0	0
Thomas Growney Trustee	2 00	X						0	0	0
Jennifer Davis Hall Trustee	2 00	X						0	0	0
Heidi Heard Trustee	2 00	X						0	0	0
Kenneth Holley Trustee	2 00	X						0	0	0
Liz Kuo Trustee	2 00	X						0	0	0
Brenda Moore Trustee	2 00	X						0	0	0
Gary Slack Trustee	2 00	X						0	0	0
Rabbi Joseph Black Trustee	2 00	X						0	0	0
Andy Hsi Vice Chair	2 00	X						0	0	0
Adam Honegger Trustee	2 00	X						0	0	0
Nancy Key trustee	2 00	X						0	0	0
Sally Machacek trustee	2 00	X						0	0	0
Ian Mckinnon trustee	2 00	X						0	0	0
Kevin Peterman trustee	2 00	X						0	0	0
Hope Mead Wynn trustee	2 00	X						0	0	0
Andrew T Watson Head of School	40 00			X				338,425	0	75,814
Dick Elkins Treasurer	40 00			X				160,683	0	22,666

Form 990, Part VII - Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply) Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
Don Smith Asst Head of School	40 00			X				132,781	0	28,070
Gary Gordon treasurer	40 00			X				190,198	0	37,050
Jeffrey Morgan Director of Development	40 00					X		109,459	0	20,378
Nancy Parker Business Manager	40 00					X		113,303	0	19,466
Pam Scanlon Business Manager	40 00					X		105,096	0	26,356

Form 990, Part VIII - Statement of Revenue - 2a - 2g Program Service Revenue -

	Business Code	(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
Tuition & Fees	900,099	18,362,031	18,362,031		
Summer School/Outreach	900,099	2,242,768	2,242,768		
Food Services	900,099	1,296,010	1,296,010		
Bookstore	900,099	517,932	517,932		
Media Literacy	900,099	99,402	99,402		

Form 990, Part IX - Statement of Functional Expenses - 24a - 24e Other Expenses

Do not include amounts reported on line 6b, 8b, 9b, and 10b of Part VIII.	**(A) Total expenses**	**(B) Program service expenses**	**(C) Management and general expenses**	**(D) Fundraising expenses**
Summer school/food/book	3,139,277	3,139,277		
Instructional/student a	885,294	885,294		
General	600,256	116,460	483,796	
Maintenance & grounds	576,184	574,029		2,155
Administrative	240,821		144,568	96,253

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
Albuquerque Academy

Employer identification number
85-0129165

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate contributions to (during year)		
3	Aggregate grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit ☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or pleasure)
☐ Preservation of an historically importantly land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

			Held at the End of the Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶________

4 Number of states where property subject to conservation easement is located ▶________

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ▶________

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ $ ________

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ▶ $ ________

(ii) Assets included in Form 990, Part X ▶ $ ________

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ▶ $ ________

b Assets included in Form 990, Part X ▶ $ 175,294

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a ☑ Public exhibition

b ☐ Scholarly research

c ☑ Preservation for future generations

d ☐ Loan or exchange programs

e ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☑ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a Beginning of year balance	181,487,718	244,608,876			
b Contributions	-2,944,319	3,011,787			
c Investment earnings or losses	-29,663,936	-53,531,010			
d Grants or scholarships					
e Other expenditures for facilities and programs	10,622,000	12,302,256			
f Administrative expenses	356,524	299,679			
g End of year balance	137,900,939	181,487,718			

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ▶ 88 000 % %

b Permanent endowment ▶ 12 000 % %

c Term endowment ▶ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

		Yes	No
(i) unrelated organizations	3a(i)	Yes	
(ii) related organizations	3a(ii)		No
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		397,023		397,023
b Buildings		60,678,219	29,678,306	30,999,913
c Leasehold improvements				
d Equipment		9,923,918	8,697,132	1,226,786
e Other		3,802,101	2,753,142	1,048,959
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				33,672,681

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives		
Closely-held equity interests		
Other		
Other Investments	30,875,480	F
Investment in High Desert corporation	34,318,102	F
Real Estate	18,588,924	F
Total. *(Column (b) should equal Form 990, Part X, col (B) line 12)* ▶	83,782,506	

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. *(Column (b) should equal Form 990, Part X, col (B) line 13)* ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
Accrued Investment Income	719,644
Split Interest Agreement	397,370
Bond Issuance and Financing Cost, Net	247,160
Assets held in trust by others	29,981,663
Total. *(Column (b) should equal Form 990, Part X, col.(B) line 15.)* . . . . ▶	31,345,837

Part X Other Liabilities. See Form 990, Part X, line 25.

1 (a) Description of Liability	(b) Amount
Federal Income Taxes	
Annuity and other split interest obligations	234,990
Loan Guarantee	17,314
Interest Rate Swap Agreement	901,828
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	1,154,132

2. Fin 48 Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	32,263,212
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	37,739,173
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-5,475,961
4	Net unrealized gains (losses) on investments	4	2,108,547
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-39,343,512
9	Total adjustments (net) Add lines 4 - 8	9	-37,234,965
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-42,710,926

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements			1	-4,971,753
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	2,108,547		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d	-39,343,512		
e	Add lines **2a** through **2d**			2e	-37,234,965
3	Subtract line **2e** from line **1**			3	32,263,212
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	0
5	Total Revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	32,263,212

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements			1	37,739,173
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	0
3	Subtract line **2e** from line **1**			3	37,739,173
4	Amounts included on Form 990, Part IX, line 25, but not on line **1:**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	0
5	Total expenses Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18)			5	37,739,173

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b Also complete this part to provide any additional information

Identifier	Return Reference	Explanation
Part X	Description of Uncertain Tax Positions Under FIN 48	The organization's income tax footnote contains a description of the requirements of FIN 48 It then contains the following text As of June 30, 2010, the Academy and High Desert performed comprehensive reviews of their material tax positions in accordance with recognition and measurement standards established by GAAP As a result of these reviews, the Academy qualified as a tax exempt organization under Section 501(c)(3) of the IRC and had no unreported income derived from unrelated business activities Additionally, the Academy and High Desert did not identify any entity level tax positions that would not meet the more-likely than-not threshold
		PART III-THE ACADEMY MAINTAINS A SMALL ART COLLECTION CONSISTING OF ITEMS DONATED TO THE SCHOOL OVER THE PAST 25 YEARS INCLUDED IN THIS COLLECTION IS A SERIES OF PHOTOGRAVURES, A FLEMISH TAPESTRY, AND SEVERAL OIL PAINTINGS (INCLUDING PORTRAITS OF MR AND MRS SIMMS, MAJOR DONORS TO THE SCHOOL) THE ART COLLECTION IS CURRENTLY DISPLAYED IN VARIOUS VENUES ACROSS CAMPUS FOR THE EDIFICATION OF OUR STUDENTS AS WELL AS FOR THE ENJOYMENT OF VISITORS TO OUR CAMPUS IT IS ANTICIPATED THAT ITEMS WITHIN THE COLLECTION WILL GROW IN VALUE OVER TIME AND MAY EVENTUALLY BE SOLD TO SUPPORT VARIOUS PROGRAMS AND INITIATIVES BENEFITING THE SCHOOL'S STUDENTS PART V-ALBUQUERQUE ACADEMy's ENDOWMENT, CONSISTING OF PERMANENT FUNDS AND A QUASI-ENDOWMENT FUND, PROVIDES VITAL FINANCIAL SUPPORT FOR THE ACADEMY'S MISSION THE ENDOWMENT SUSTAINS OPPORTUNITIES OF REMARKABLE SCOPE, INCLUDING EXPERIENTIAL AND OUTDOOR EDUCATION, DEEP ACADEMIC EXCELLENCE, GLOBAL EXCHANGES AND LANGUAGES AND SUSTAINABILITY INITIATIVES CLOSELY ATTUNED TO OUR CHANGING WORLD THESE PROGRAMS MAKE THE STUDENT EXPERIENCE HERE ONE OF THE BROADEST IN INDEPENDENT EDUCATION THE ENDOWMENT ALSO SUPPORTS OUR UNIQUE ADMISSION PROCESS AND GENEROUS FINANCIAL AID PROGRAM THESE PROGRAMS ARE COMMITTED TO PROVIDING ACCESS TO THE ACADEMY FOR STUDENTS OF TALENT AND CHARACTER FROM THROUGHOUT THE CITY, REGION, AND (AT TIMES) COUNTRY AS THEY SEEK AN ENRICHED AND MEANINGFUL EDUCATIONAL EXPERIENCE FINALLY, THE ACADEMY'S ENDOWMENT SUPPORTS OUR OUTREACH PROGRAMS AND CAMPUS EVENTS OUR EVENING COMMUNITY ACADEMY CLASSES AND LECTURES, CHARGER AQUATICS PROGRAM, SUMMER SESSION, AND ARTISTIC, ATHLETIC, AND VOLUNTEER EVENTS ON CAMPUS ALL EXEMPLIFY OUR COMMUNITY OUTREACH AND THE ACADEMY'S BELIEF IN LIFE-LONG LEARNING PART XI, LINE 8 HIGH DESERT SUBSIDIARY LOSS ADJUSTMENT (4,092,291) AND MARIPOSA MARKET VALUE ADJUSTMENT (35,251,221) FOR A TOTAL OF (39,343,512)

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SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

▶Complete if the organization answered "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.

▶ Attach to Form 990 or Form 990-EZ.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
Albuquerque Academy

Employer identification number
85-0129165

			YES	NO
1	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	1	Yes	
2	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	2	Yes	
3	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain	3	Yes	
	Albuquerque Academy publishes its non-discrimination statement as follows School Magazine "The Current" (Annually), Admission Brochure, Admission View Book, Admission/Financial Aid Forms, College Profile Guide, Summer Session Catalogue, New Parent Guidebook, Posted on the Academy's Website under Facts & Stats on the employment page, Albuquerque Journal (Annually)			
4	Does the organization maintain the following?			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	4a	Yes	
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b	Yes	
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c	Yes	
d	Copies of all material used by the organization or on its behalf to solicit contributions?	4d	Yes	
	If you answered "No" to any of the above, please explain If you need more space, use Schedule O (Form 990)			
5	Does the organization discriminate by race in any way with respect to			
a	Students' rights or privileges?	5a		No
b	Admissions policies?	5b		No
c	Employment of faculty or administrative staff?	5c		No
d	Scholarships or other financial assistance?	5d		No
e	Educational policies?	5e		No
f	Use of facilities?	5f		No
g	Athletic programs?	5g		No
h	Other extracurricular activities?	5h		No
	If you answered "Yes" to any of the above, please explain If you need more space, use Schedule O (Form 990)			
6a	Does the organization receive any financial aid or assistance from a governmental agency?	6a	Yes	
b	Has the organization's right to such aid ever been revoked or suspended?	6b		No
	If you answered "Yes" to either line 6a or line 6b, explain on Schedule O (Form 990)			
7	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Schedule O (Form 990)	7	Yes	

SCHEDULE G (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than $15,000 on Form 990-EZ, line 6a.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the organization
Albuquerque Academy

Employer identification number
85-0129165

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities Check all that apply

a ☐ Mail solicitations
b ☐ Internet and e-mail solicitations
c ☐ Phone solicitations
d ☐ In-person solicitations
e ☐ Solicitation of non-government grants
f ☐ Solicitation of government grants
g ☐ Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities? ☐ Yes ☐ No

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization Form 990-EZ filers are not required to complete this table

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions? Yes	No	(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
Total . . . . ▶						

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing

Part II **Fundraising Events.** Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than $15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than $5,000.

			(a) Event #1 Golf Tournament (event type)	(b) Event #2 (event type)	(c) Other Events (total number)	(d) Total Events (Add col (a) through col (c))
Revenue	1	Gross receipts	51,100			51,100
	2	Less Charitable contributions	33,320			33,320
	3	Gross income (line 1 minus line 2)	17,780			17,780
Direct Expenses	4	Cash prizes				
	5	Non-cash prizes	4,088			4,088
	6	Rent/facility costs	18,919			18,919
	7	Food and beverages	957			957
	8	Entertainment				
	9	Other direct expenses	705			705
	10	Direct expense summary Add lines 4 through 9 in column (d) ▶				24,669
	11	Net income summary Combine lines 3, column d, and line 10 ▶				-6,889

Part III **Gaming.** Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than $15,000 on Form 990-EZ, line 6a.

			(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
Revenue	1	Gross revenue				
Direct Expenses	2	Cash prizes				
	3	Non-cash prizes				
	4	Rent/facility costs				
	5	Other direct expenses				
	6	Volunteer labor	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	
	7	Direct expense summary Add lines 2 through 5 in column (d) ▶				
	8	Net gaming income summary Combine lines 1, column d, and line 7 ▶				

			Yes	No
9	Enter the state(s) in which the organization operates gaming activities ______			
a	Is the organization licensed to operate gaming activities in each of these states?	9a		
b	If "No," Explain			
10a	Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a		
b	If "Yes," Explain			
11	Does the organization operate gaming activities with nonmembers?	11		
12	Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	12		

				Yes	No
13	Indicate the percentage of gaming activity operated in				
a	The organization's facility	**13a**			
b	An outside facility	**13b**			
14	Enter the name and address of the person who prepares the organization's gaming/special events books and records Name ▶ Address ▶				
15a	Does the organization have a contract with a third party from whom the organization receives gaming revenue?		**15a**		
b	If "Yes," enter the amount of gaming revenue received by the organization ▶ $ ____________ and the amount of gaming revenue retained by the third party ▶ $ ____________				
c	If "Yes," enter name and address Name ▶ Address ▶				
16	Gaming manager information Name ▶ Gaming manager compensation ▶ $ ____________ Description of services provided ▶ ☐ Director/officer ☐ Employee ☐ Independent contractor				
17	Mandatory distributions				
a	Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?		**17a**		
b	Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ $				

Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments and Individuals in the United States

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
Albuquerque Academy

Employer identification number
85-0129165

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . ☑ **Yes** ☐ **No**

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States.

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than $5,000. Check this box if no one recipient received more than $5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed . . . ▶ ☐

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC Code section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance

2 Enter total number of section 501(c)(3) and government organizations . . . ▶

3 Enter total number of other organizations . . . ▶

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	**(b)** Number of recipients	**(c)** Amount of cash grant	**(d)** Amount of non-cash assistance	**(e)** Method of valuation (book, FMV, appraisal, other)	**(f)** Description of non-cash assistance
Financial Aid	356	4,727,332		N/A	
See Additional Data Table					

Part IV **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

Identifier	Return Reference	Explanation
Other Information	Part IV	PART I, Line 2 -THE ALBUQUERQUE ACADEMY EDUCATIONAL FOUNDATION SERVES CHARITABLE, SCIENTIFIC AND EDUCATIONAL PURPOSES AND PROVIDES GRANTS FOR FACULTY AND STAFF PROFESSIONAL DEVELOPMENT, CURRICULUM DEVELOPMENT AND SCHOOL SUSTAINABILITY (FINANCIAL, SOCIAL AND ENVIRONMENTAL) THE FOUNDATION OPERATES AS A SUPPORTING ORGANIZATION FOR NEW MEXICO MEMBER SCHOOLS OF THE INDEPENDENT SCHOOLS ASSOCIATION OF THE SOUTHWEST FOR CONSIDERATION, A SCHOOL IS REQUIRED TO SUBMIT A PROPOSAL WHICH REFLECTS A BROAD VISION FOR THE APPLYING SCHOOL AND WHICH DESCRIBES HOW FUNDING WILL ASSIST IN ACHIEVING THIS VISION THE PROPOSAL MUST INCLUDE A PROJECT SUMMARY INCLUDING GOALS, A STATEMENT OF NEED FOR THE PROJECT WITHIN THE SCHOOL AND NUMBER OF STUDENTS IMPACTED, A DETAILED BUDGET AND A PLAN FOR MONITORING AND EVALUATING THE PROJECT THERE IS A FIRM DEADLINE FOR SUBMISSIONS, WITH ALL PROPOSALS BEING REVIEWED AND EVALUATED BY THE BOARD OF THE FOUNDATION SELECTED SCHOOLS ARE NOTIFIED, WITH A COPY OF THE NOTIFICATION DIRECTED TO THE ALBUQUERQUE ACADEMY ACCOUNTING OFFICE WHICH HANDLES THE DISBURSEMENT OF FUNDS THE ACCOUNTING OFFICE MAINTAINS A GENERAL LEDGER ACCOUNT WHICH IS RECONCILED TO BALANCE TO THE DISBURSEMENT NOTIFICATION FORMS Grants are also maintained by the foundation for reference in subsequent years to ensure that all schools are being equitably funded FUNDING WAS SUSPENDED INDEFINATELY BEGINNING FY 2010 Financial aid is awarded based solely upon demonstrated financial need A family's need is assessed through a comprehensive screening process The process requires that the family complete an application and provide the school with a full set of tax returns including all supporting schedules To determine the appropriate grant, the academy utilizes a standard methodology provided by the school and student services (SSS) and which is used by independent schools nationwide This methodology calculates a contribution for each individual family based upon the family's specific financial situation and discretionary income Prior to making any award, each applicant file and proposed award is carefully reviewed by a committee to ensure the decisions are based on consistent application of need based criteria Financial aid is awarded for one year only, applicants must reapply annually by submitting a new application and the tax documentation In addition to a committee review of each award, the financial aid office conducts a random audit of files annually as another check to ensure that all financial aid is being awarded appropriately and with the proper supporting documentation On a monthly basis, the business office compares financial aid subsidiary ledger postings to a list of aid awards provided by the financial aid office to ensure there are no discrepancies between the two amounts Any discrepancies are promptly researched and resolved

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Schedule J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
Albuquerque Academy

Employer identification number
85-0129165

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items ☐ First-class or charter travel ☐ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☐ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e g , maid, chauffeur, chef)			
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement orprovision of all the expenses described above? If "No," complete Part III to explain	**1b**		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	**2**	Yes	
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply ☑ Compensation committee ☑ Written employment contract ☑ Independent compensation consultant ☑ Compensation survey or study ☑ Form 990 of other organizations ☑ Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization			
a	Receive a severance payment or change-of-control payment?	**4a**		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**		No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	**4c**		No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III			
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.			
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	**5a**		No
b	Any related organization?	**5b**		No
	If "Yes," to line 5a or 5b, describe in Part III			
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of			
a	The organization?	**6a**		No
b	Any related organization?	**6b**		No
	If "Yes," to line 6a or 6b, describe in Part III			
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	**7**		No
8	Were any amounts reported in Form 990, Part VII, paid or accured pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	**8**		No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	**9**		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
Andrew T Watson	(i)	298,425	40,000	0	0	75,814	414,239	0
	(ii)	0	0	0	0	0	0	0
Dick Elkins	(i)	160,683	0	0	0	22,666	183,349	0
	(ii)	0	0	0	0	0	0	0
Don Smith	(i)	132,781	0	0	0	28,070	160,851	0
	(ii)	0	0	0	0	0	0	0
Gary Gordon	(i)	190,198	0	0	0	37,050	227,248	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8 Also complete this part for any additional information

Identifier	Return Reference	Explanation

Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

▶ Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V lines 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶See separate instructions.

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2009

Open to Public Inspection

Name of the organization	Employer identification number
Albuquerque Academy	85-0129165

Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1 (a) Name of disqualified person	(b) Description of transaction	(c) Corrected? Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 . . . . ▶ $

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . ▶ $

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization? To	From	(c) Original principal amount	(d) Balance due	(e) In default? Yes	No	(f) Approved by board or committee? Yes	No	(g) Written agreement? Yes	No
Total . . . . ▶ $										

Part III Grants or Assistance Benefitting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues? Yes	No
Carol Watson	Spouse of Head of School	64,177	w-2 salary		No

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

NonCash Contributions

▶Complete if the organization answered "Yes" on Form 990, Part IV, lines 29 or 30.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
Albuquerque Academy

Employer identification number
85-0129165

Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	8	251,335	Selling Price
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (______)				
26 Other ▶ (______)				
27 Other ▶ (______)				
28 Other ▶ (______)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement . . . | 29 |

		Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?	30a		No
b If "Yes," describe the arrangement in Part II			
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	31	Yes	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?	32a		No
b If "Yes," describe in Part II			
33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II			

Part II

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Identifier	Return Reference	Explanation

SCHEDULE O (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
► Attach to Form 990.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
Albuquerque Academy

Employer identification number
85-0129165

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 11		THE FORM 990 IS PREPARED BY THE ORGANIZATION's CONTROLLER WITH A REVIEW BY THE SCHOOL's BUSINESS MANAGER AND BY ITS EXTERNAL ACCOUNTING FIRM A DRAFT FORM IS SENT ELECTRONICALLY TO ALL MEMBERS OF THE BOARD OF TRUSTEES IT IS ACCOMPANIED BY A SUMMARY REPORT FROM THE BUSINESS MANAGER WHICH EXPLAINS THE FINANCIAL DATA AND NARRATIVE INFORMATION INCLUDED IN THE FORM THE BOARD OF TRUSTEE's AUDIT COMMITTEE MEETS WITH SCHOOL EMPLOYEES (HEAD OF SCHOOL, TREASURER AND BUSINESS MANAGERS) TO REVIEW THE FORM IN DETAIL TRUSTEE MEMBERS UTILIZE THIS TIME TO ASK QUESTIONS, CLARIFY DATA AND MAKE SUGGESTIONS FOR ANY CHANGES ANY AGREED UPON CHANGES ARE INCORPORATED INTO THE FORM, WITH A FINAL REVIEW UNDERTAKEN BY THE CONTROLLER AND THE BUSINESS MANAGER THE FORM IS SUBMITTED TO THE IRS IN A TIMELY MANNER
Form 990, Part VI, Section B, line 12c		THE CONFLICT OF INTEREST STATEMENT IS DIRECTED TO OFFICERS, ALL WHO MAKE PURCHASING DECISIONS, ALL PERSONS WHO ARE DESCRIBED AS MANAGEMENT PERSONNEL AND ANYONE WHO HAS PROPRIETARY INFORMATION CONCERNING THE SCHOOL EACH AFOREMENTIONED EMPLOYEE MUST SIGN ANNUALLY A STATEMENT WHICH AFFIRMS SUCH PERSON HAS RECEIVED A COPY OF THE CONFLICT OF INTEREST POLICY, HAS READ AND UNDERSTANDS THE POLICY AND HAS AGREED TO COMPLY WITH THE POLICY TO ENSURE THE SCHOOL OPERATES IN A MANNER CONSISTENT WITH CHARITABLE PURPOSES AND DOES NOT ENGAGE IN ACTIVITIES THAT COULD JEOPARDIZE ITS TAX-EXEMPT STATUS, PERIODIC REVIEWS FOR CONFLICT OF INTEREST TRANSACTIONS SHALL BE CONDUCTED THE PERIODIC REVIEWS SHALL, AT A MINIMUM,INCLUDE WHETHER TRANSACTIONS BETWEEN EMPLOYEES AND THE SCHOOL ARE NEGOTIATED AS THE RESULT OF ARM's LENGTH BARGAINING AND WHETHER PARTNERSHIPS, JOINT VENTURES AND ANY OTHER BUSINESS ARRANGEMENTS WITH THE SCHOOL ARE PROPERLY RECORDED TRANSACTIONS ARE FURTHER REVIEWED TO ENSURE THEY REFLECT REASONABLE INVESTMENT OR PAYMENTS FOR GOODS AND SERVICES, THEY FURTHER CHARITABLE PURPOSES AND THEY DO NOT RESULT IN INUREMENT, IMPERMISSIBLE PRIVATE BENEFIT OR AN EXCESS BENEFIT TRANSACTION ACCOUNTING AND OTHER PERSONNEL ARE ENCOURAGED TO REPORT A SITUATION INVOLVING A POTENTIAL CONFLICT OF INTEREST TO AN APPROPRIATE SCHOOL OFFICIAL
Form 990, Part VI, Section B, line 15		The Board of Trustees' Executive Committee takes responsibility for the evaluation of its two direct reports, the Head of School and the Treasurer, and for the determination of compensation for each of those individuals The Executive Committee consists of the Board Chair, Vice-Chair, Secretary, Assistant Secretary, Assistant Treasurer, and two at-large Board members appointed by the Chair All Board members, including the members of the Executive Committee, submit a conflicts of interest disclosure statement to the Chair of the Board annually These are utilized to determine that the committee members do not have any conflicts of interest and that they do not have any direct financial interest in the compensation provided to the Head of School or Treasurer The Executive Committee has, in some years, retained a compensation consultant intimately familiar with compensation for the Heads of independent schools both in the region and nationally The consultant has no financial or other interest in the compensation decisions made The consultant has prepared a study of up to thirty or forty schools that are or may be comparable to the Albuquerque Academy in terms of complexity, size of operating budget, grade range, and student body size In addition, the consultant considers Heads of school with experience levels comparable to the Academy's Head of School The consultant's compensation information includes evidence of salary, bonuses, benefits, and other non-cash consideration that other Heads may receive The Executive Committee considers the information assembled by the consultant, and in addition, information gathered from news sources and independent school assiciations, in setting compensation for the Head of School, together with any information obtained from any evaluations that may have been performed, ordinarily in the spring and early summer, in advance of the beginning of the Academy's fiscal year, which begins July 1 Compensation is set at that time for the next fiscal year The Executive Committee maintains minutes of its meetings, including those in which compensation matters are considered The Chair of the Board reports the compensation decisions to the full Board The most recent compensation consultant study was completed during the 2009-2010 fiscal year Due to econimic conditions the Head of School's compensation was continued as established for the current year The compensation consultant provided a letter to the Academy's Executive Committee confirming his judgment that the Head of School's compensation is reasonable and appropriate Determining comparability of the Treasurer's compensation is a more difficult proposition because of the paucity of information available The Treasurer's position at the Academy involves a fairly unique set of responsibilities ranging from management of a substantial endowment to a wide range of debt management, business and financial matters One of the reports done by the compensation consultant did include some information regarding the Treasurer's compensation by comparability to the second highest paid officer at the subject schools That information, coupled with information from a survey by an association of school business officers and the knowledge of the members of the Executive Committee of compensation levels prevailing in the geographic area for persons with the skill set and work ethic necessary to fill this office have been used to set compensation since that study We have a new Treasurer in office during the last year, and are looking for additional means of doing comparisons of compensation as this person grows in his service in the position Prospectively, the Executive Committee hopes to be able to use additional resources for making compensation decisions We think that the newly enhanced versions of the Form 990's available from comparable schools will allow us to proceed during most years, by considering those (perhaps with a limited accounting firm confirmation of the information) together with information available from school and business associations each year, and adding in a consultant's study and report on a basis less than annually
Form 990, Part VI, Section C, line 19		THE SCHOOL KEEPS A DATABASE (UPDATED EACH YEAR) OF FINANCIAL INSTITUTIONS, BONDHOLDERS AND VENDORS WHO HAVE REQUESTED A COPY OF THE SCHOOL's AUDITED FINANCIAL STATEMENTS AS A CONDITION OF PROVIDING CREDIT AND SERVICES TO THE SCHOOL AFTER THE AUDIT IS COMPLETED AND ACCEPTED BY THE BOARD OF TRUSTEES, ELECTRONIC COPIES OF THE STATEMENTS ARE DISTRIBUTED TO ALL ENTITIES IN THE DATABASE THE SCHOOL DOES NOT CURRENTLY MAKE ITS GOVERNING DOCUMENTS OR CONFLICT OF INTEREST POLICY AVAILABLE TO THE PUBLIC
Form 990, Page 11, Part XI, Line 2c	Audit process disclosure requested in Form 990 instructions	The process for oversight of the financial statement audit by the audit committee has not changed from the prior year
990 Part I, Line 1, Description of organization mission continued		Academy students serve the community to which they belong, compete in a variety of competitive sports and participate in a variety of academic clubs and student organizations Most Academy students attend four-year colleges and universities upon graduation, many of them enrolling at some of the best universities in the country Admission to the Academy is competitive, approximately one-third of those who apply are offed admission In 2009-2010, the student body comprises half boys and half girls, 45 percent are students of color and 28% received over $3 7 million in financial aid Financial aid is based on demonstrated financial need, only after students are admitted are their needs assessed and financial aid offered
990 Part III, Line 1, Description of Organization Mission Continued		WE ENTRUST THIS MISSION TO OUR GRADUATES AND SUCCESSORS AS WE PRESERVE OUR RESOURCES AND SERVE THE GENERATIONS OF CHILDREN TO COME
Form 990, Page 5, Part V, Lines 7g & H	Form 8899 and 1099-C reporting	The organization did not receive contributions of the type listed and, therefore, does not have a reporting requirement These questions have not been answered as they are not applicable

Identifier	Return Reference	Explanation
Form 990, Page 5, Part V, Line 2a	Employee Explanation	Of the 1,037 employees reported on line 2a, 281 are full-time staff/faculty employees, 276 are part-time employees, 121 are full-time employees employed during the summer session only and 359 are part-time employees employed during the summer session only

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
Albuquerque Academy

Employer identification number
85-0129165

Part I **Identification of Disregarded Entities** (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II **Identification of Related Tax-Exempt Organizations** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity
Albuquerque Academy Educational Foundation 6400 Wyoming Blvd NE Albuquerque, NM 87109 85-0381395	support for ISAS	NM	501(c)(3)	type II	N/A
Albuquerque Academy Student Support Foundation 6400 Wyoming Blvd NE albuquerque, NM 87109 20-5895188	Provide support	NM	501(c)(3)	type II	N/A

Part III **Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations? Yes	(h) No	(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
High Desert Investment Corporation 2500 parkway Ave NE Suite 200 Rio Rancho, NM87144 85-0394108	Real Estate	NM	N/A	C	-4,092,291	34,318,102	100 000 %

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, or 36.)

			Yes	No
	Note. Complete line 1 if any entity is listed in Parts II, III or IV			
1	During the tax year, did the orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a	Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties **(iv)** rent from a controlled entity	**1a**		**No**
b	Gift, grant, or capital contribution to other organization(s)	**1b**		**No**
c	Gift, grant, or capital contribution from other organization(s)	**1c**		**No**
d	Loans or loan guarantees to or for other organization(s)	**1d**	**Yes**	
e	Loans or loan guarantees by other organization(s)	**1e**		**No**
f	Sale of assets to other organization(s)	**1f**		**No**
g	Purchase of assets from other organization(s)	**1g**	**Yes**	
h	Exchange of assets	**1h**		**No**
i	Lease of facilities, equipment, or other assets to other organization(s)	**1i**		**No**
j	Lease of facilities, equipment, or other assets from other organization(s)	**1j**		**No**
k	Performance of services or membership or fundraising solicitations for other organization(s)	**1k**		**No**
l	Performance of services or membership or fundraising solicitations by other organization(s)	**1l**		**No**
m	Sharing of facilities, equipment, mailing lists, or other assets	**1m**		**No**
n	Sharing of paid employees	**1n**	**Yes**	
o	Reimbursement paid to other organization for expenses	**1o**		**No**
p	Reimbursement paid by other organization for expenses	**1p**	**Yes**	
q	Other transfer of cash or property to other organization(s)	**1q**		**No**
r	Other transfer of cash or property from other organization(s)	**1r**		**No**

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of other organization	**(b)** Transaction type(a-r)	**(c)** Amount involved
(1) High Desert Investment Corporation	D	4,000,000
(2) HIGH Desert Investment Corporation	G	960,123
(3) High Desert Investment Corporation	N	6,065
(4) HIGH DESert Investment Corporation	P	78,148
(5)		
(6)		

Part VI **Unrelated Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" on Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization See instructions regarding exclusion for certain investment partnerships

(a) Name, address, and EIN of entity	**(b)** Primary activity	**(c)** Legal domicile (state or foreign country)	**(d)** Are all partners section 501(c)(3) organizations?		**(e)** Share of end-of-year assets	**(f)** Disproprtionate allocations?		**(g)** Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	**(h)** General or managing partner?	
			Yes	**No**		**Yes**	**No**		**Yes**	**No**