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 private foundations)

▶ Do not enter social security numbers on this form as it may be made public
▶ Information about Form 990 and its instructions is at www IRS gov/form990

OMB No 1545-0047

2015

Open to Public Inspection

A For the 2015 calendar year, or tax year beginning 07-01-2015 , and ending 06-30-2016

B Check if applicable
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return/terminated
- ☐ Amended return
- ☐ Application pending

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 province, country, and ZIP or foreign postal code
Albuquerque, NM 87109

D Employer identification number
85-0129165

E Telephone number
(505) 828-3200

G Gross receipts $ 46,151,523

F Name and address of principal officer
Andrew T Watson
6400 Wyoming Blvd NE
Albuquerque, NM 87109

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

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

H(c) Group exemption number ▶

I Tax-exempt status ☑ 501(c)(3) ☐ 501(c) ( ) ◀ (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

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	22
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	22
5	Total number of individuals employed in calendar year 2015 (Part V, line 2a)	5	901
6	Total number of volunteers (estimate if necessary)	6	578
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	-8,670
b	Net unrelated business taxable income from Form 990-T, line 34	7b	-9,036

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	2,169,384	5,871,251
	9	Program service revenue (Part VIII, line 2g)	22,104,174	22,920,563
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	4,884,375	4,639,983
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	132,852	70,279
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	29,290,785	33,502,076
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	7,075
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	23,511,283	24,221,776
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶1,053,582		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	12,326,448	11,031,575
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	35,837,731	35,260,426
	19	Revenue less expenses Subtract line 18 from line 12	-6,546,946	-1,758,350

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	127,463,599	120,931,943
	21	Total liabilities (Part X, line 26)	48,670,422	48,763,623
	22	Net assets or fund balances Subtract line 21 from line 20	78,793,177	72,168,320

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

▶ Signature of officer | Date 2017-02-10

▶ Gary Gordon Treasurer
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Stephanie L Stewart	Stephanie L Stewart			P01646944

Firm's name ▶ KPMG LLP | Firm's EIN ▶ 13-5565207

Firm's address ▶ 210 Park Ave Suite 2850 Oklahoma City, OK 73102 | Phone no (405) 239-6411

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

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III . . . . ☑

1 Briefly describe the organization's mission

See Schedule O

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 organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations 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 $ 23,583,339 including grants of $ 7,075) (Revenue $ 18,993,435)

Founded in 1955, Albuquerque Academy is a nationally-recognized independent, coeducational, college preparatory day school serving students in grades six through twelve With a broad and excellent program, a spirit of public purpose, and a desire to serve a diverse set of students of talent and character, the school hopes to better its students, and then the wider community, through its efforts See Schedule O

4b (Code) (Expenses $ 2,243,302 including grants of $ 0) (Revenue $ 2,223,517)

Albuquerque Academy offers a six week summer program that provided educational opportunities to 1,907 students during the fiscal year ended June 30, 2016 See Schedule O

4c (Code) (Expenses $ 1,264,576 including grants of $ 0) (Revenue $ 1,282,598)

The food service department serves the Academy by providing nutritious meals, prepared with care, presented in an attractive manner, and served in a friendly atmosphere See Schedule O

See Additional Data

4d Other program services (Describe in Schedule O)
(Expenses $ 448,876 including grants of $ 0) (Revenue $ 535,172)

4e **Total program service expenses ▶** 27,540,093

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* (see instructions)?	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, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which 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 for escrow or custodial account liability, 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 temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10	Yes	
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI*	11a	Yes	
b	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*	11b	Yes	
c	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*	11c		No
d	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*	11d	Yes	
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	Yes	
f	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 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a		No
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b	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, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Parts I and IV*	14b		No
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV*	15		No
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV*	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* (see instructions)	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
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		

Part IV Checklist of Required Schedules *(continued)*

		Line	Yes	No
21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21	Yes	
22	Did the organization report more than $5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		No
23	Did the organization answer "Yes" to Part VII, Section A, line 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 lines 24b through 24d and complete Schedule K If "No," go to line 25a*	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
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		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) 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	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? *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 employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	27	Yes	
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 (or a family member thereof) was an officer, director, trustee, or direct or indirect 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, Part II, III, or IV, and Part V, line 1*	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes	
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b		No
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 11b 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

Check if Schedule O contains a response or note to any line in this Part V . . . . ☐

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a 72			
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		
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 901			
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 (see instructions)		2b	Yes	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?		3a	Yes	
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, 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 instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)				
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?		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 as charitable contributions?		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	Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b	Yes	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c	Yes	
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d 3			
e	Did the organization 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	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		7h		
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		8		
9a	Did the sponsoring organization make any taxable distributions under section 4966?		9a		
b	Did the sponsoring 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			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**				
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** See the instructions for additional information the organization must report on Schedule O		13a		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?		14a		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*		14b		

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.

Check if Schedule O contains a response or note to any line in this Part VI . . . ☑

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	22		
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O				
b	Enter the number of voting members included in line 1a, above, who are independent	1b	22		
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 governing documents since the prior Form 990 was filed?		4		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		5		No
6	Did the organization have members or stockholders?		6		No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		7a		No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		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	Did the organization have local chapters, branches, or affiliates?	10a		No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a		No
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	Yes	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this was done*	12c	Yes	
13	Did the organization have a written whistleblower policy?	13	Yes	
14	Did 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 15a or 15b, 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		No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

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 made these available Check all that apply

☐ Own website ☐ Another's website ☑ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year

20 State the name, address, and telephone number of the person who possesses the organization's books and records
▶Brent Wheelis 6400 Wyoming Blvd NE Albuquerque, NM 87109 (505) 828-3200

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

Check if Schedule O contains a response or note to any line in this Part VII . . . . ☐

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any 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 neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): 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 Additional Data Table										

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** *(continued)*

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) 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 Additional Data Table										

		(D)	(E)	(F)
1b	Sub-Total ▶			
c	Total from continuation sheets to Part VII, Section A ▶			
d	Total (add lines 1b and 1c) ▶	1,304,659	0	287,860

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶ 11

			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 or individual 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 Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
National Roofing Co Inc 3408 Columbia NE Albuquerque, NM 87107	Roof repairs & maintenance	165,407
Creosote Affects 514 E Main Street Emmitsburg, MD 21727	Marketing and publication	152,820
Shamrock Foods Company PO Box 52409 Phoenix, AZ 850722409	Food and food supplies	135,257
Energy Control Inc 8665 Solution Center Chicago, IL 606778006	Facilities building control services	128,217
KPMG LLP 6565 Americas Pkwy NE Ste 700 Albuquerque, NM 87110	Audit and tax services	114,772

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ▶ 10

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII . . . . ☑

Section	Line	Description			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a	34,149				
	b	Membership dues	1b					
	c	Fundraising events	1c	140,738				
	d	Related organizations	1d	1,028,518				
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	4,667,846				
	g	Noncash contributions included in lines 1a-1f $		3,973,093				
	h	**Total.** Add lines 1a-1f ▶			5,871,251			
Program Service Revenue				Business Code				
	2a	Tuition and fees		611110	24,292,113	24,292,113	0	0
	b	Summer school/outreach		611110	2,223,517	2,223,517	0	0
	c	Food service		611110	1,345,187	1,345,187	0	0
	d	Tuition remission		611110	-1,292,936	-1,292,936	0	0
	e	Financial assistance		611110	-4,068,331	-4,068,331	0	0
	f	All other program service revenue			421,013	421,013		
	g	**Total.** Add lines 2a–2f ▶			22,920,563			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶			1,946,020		-8,670	1,954,690
	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)						
	d	Net rental income or (loss) ▶						
			(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory	14,673,175	54,332				
	b	Less cost or other basis and sales expenses	11,907,653	125,891				
	c	Gain or (loss)	2,765,522	-71,559				
	d	Net gain or (loss) ▶			2,693,963			2,693,963
	8a	Gross income from fundraising events (not including $ 140,738 of contributions reported on line 1c) See Part IV, line 18	a	29,771				
	b	Less direct expenses	b	110,652				
	c	Net income or (loss) from fundraising events ▶			-80,881			-80,881
	9a	Gross income from gaming activities See Part IV, line 19	a	4,285				
	b	Less direct expenses	b	2,647				
	c	Net income or (loss) from gaming activities ▶			1,638			1,638
	10a	Gross sales of inventory, less returns and allowances	a	616,763				
	b	Less cost of goods sold	b	502,604				
	c	Net income or (loss) from sales of inventory ▶			114,159	114,159		
		Miscellaneous Revenue		Business Code				
	11a	Purchase card rebate		900099	35,363	0	0	35,363
	b							
	c							
	d	All other revenue						
	e	**Total.** Add lines 11a–11d ▶			35,363			
	12	**Total revenue.** See Instructions ▶			33,502,076	23,034,722	-8,670	4,604,773

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)

Check if Schedule O contains a response or note to any line in this Part IX . . . . ☐

	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 domestic organizations and domestic governments See Part IV, line 21	7,075	7,075		
2	Grants and other assistance to domestic individuals See Part IV, line 22				
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	713,597	296,936	353,032	63,629
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	62,637	62,637		
7	Other salaries and wages	17,992,250	15,710,581	1,765,753	515,916
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,839,142	1,651,813	149,818	37,511
9	Other employee benefits	2,273,874	1,949,476	278,403	45,995
10	Payroll taxes	1,340,276	1,163,459	138,985	37,832
11	Fees for services (non-employees)				
a	Management				
b	Legal	49,203		49,203	
c	Accounting	131,614		131,614	
d	Lobbying				
e	Professional fundraising services See Part IV, line 17				
f	Investment management fees	437,580		437,580	
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	1,011,265	594,426	415,857	982
12	Advertising and promotion	317,626	200,986		116,640
13	Office expenses	1,054,525	725,927	253,486	75,112
14	Information technology	424,194	360,387	59,695	4,112
15	Royalties . .				
16	Occupancy	1,113,675	912,980	199,038	1,657
17	Travel	571,521	469,269	28,377	73,875
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	163,228	10,281	81,199	71,748
20	Interest	1,967,860		1,967,860	
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	2,236,912	1,949,669	282,531	4,712
23	Insurance	279,022	221,720	53,441	3,861
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a	Stdt and instructional	752,890	752,890		
b	Food service	414,698	414,698		
c	Summer,CAQ,Outreach	84,883	84,883		
d	Bad debt exp	20,879		20,879	
e	All other expenses				
25	**Total functional expenses.** Add lines 1 through 24e	35,260,426	27,540,093	6,666,751	1,053,582
26	**Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here ▶ ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X . . . . ☐

				(A) Beginning of year		(B) End of year
Assets	1	Cash–non-interest-bearing		24,080	1	19,422
	2	Savings and temporary cash investments		2,513,675	2	9,159,928
	3	Pledges and grants receivable, net		657,393	3	2,428,321
	4	Accounts receivable, net		269,960	4	439,406
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		0	5	0
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		0	6	0
	7	Notes and loans receivable, net		16,217	7	19,266
	8	Inventories for sale or use		217,857	8	185,327
	9	Prepaid expenses and deferred charges		559,335	9	420,354
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 82,543,250			
	b	Less accumulated depreciation	10b 53,873,921	30,676,186	10c	28,669,329
	11	Investments—publicly traded securities		15,651,374	11	16,462,289
	12	Investments—other securities See Part IV, line 11		40,004,886	12	28,304,693
	13	Investments—program-related See Part IV, line 11		0	13	0
	14	Intangible assets		0	14	0
	15	Other assets See Part IV, line 11		36,872,636	15	34,823,608
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		127,463,599	16	120,931,943
Liabilities	17	Accounts payable and accrued expenses		2,375,813	17	2,532,842
	18	Grants payable		0	18	0
	19	Deferred revenue		1,587,935	19	2,099,038
	20	Tax-exempt bond liabilities		37,097,174	20	37,053,722
	21	Escrow or custodial account liability Complete Part IV of Schedule D		0	21	0
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		0	22	0
	23	Secured mortgages and notes payable to unrelated third parties		6,996,818	23	6,295,305
	24	Unsecured notes and loans payable to unrelated third parties		0	24	0
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		612,682	25	782,716
	26	**Total liabilities.** Add lines 17 through 25		48,670,422	26	48,763,623
Net Assets or Fund Balances		**Organizations that follow SFAS 117 (ASC 958), check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets		34,467,292	27	27,881,894
	28	Temporarily restricted net assets		26,310,514	28	26,193,909
	29	Permanently restricted net assets		18,015,371	29	18,092,517
		Organizations that do not follow SFAS 117 (ASC 958), 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		78,793,177	33	72,168,320
	34	Total liabilities and net assets/fund balances		127,463,599	34	120,931,943

Part XI Reconcilliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI . . . . ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	33,502,076
2	Total expenses (must equal Part IX, column (A), line 25)	2	35,260,426
3	Revenue less expenses Subtract line 2 from line 1	3	-1,758,350
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	78,793,177
5	Net unrealized gains (losses) on investments	5	-4,866,507
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	72,168,320

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII . . . . ☑

			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
	If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
	If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both ☐ Separate basis ☑ Consolidated basis ☐ Both consolidated and separate basis			
c	If "Yes," to line 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?	2c	Yes	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O			
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		

Additional Data

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

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

(Code) (Expenses $ 448,876 including grants of $ 0) (Revenue $ 535,172)

Charger Aquatics ("CAQ")CAQ is a comprehensive, year-round aquatics program that provides swimmers in the greater Albuquerque area with opportunities to learn, participate, and compete in the school's state-of-the-art aquatics facility located in the nationally acclaimed Natatorium and is offered as part of the school's ongoing commitment to provide service and outreach to the community at large CAQ offers membership in USA-sanctioned clubs, including USA Swimming and US Masters Swimming, along with an extensive selection of non-member aquatics classes such as Aqua Fitness and toddler and preschool swim lessons Total enrollment for all programs was 257 for the fiscal year ended June 30, 2016 The financial results directly below represent all other program services expenses and revenues

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 (list any hours for related organizations below dotted line)	(C) Position: 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
Adam Honegger Chair	5 00 0 00	X						0	0	0
Pam Garrett Vice Chair	2 00 0 00	X						0	0	0
Ron Moya Assistant Treasurer	2 00 0 00	X						0	0	0
Karen Knauf Secretary	2 00 0 00	X						0	0	0
Patrick Apodaca Assistant Secretary	2 00 0 00	X						0	0	0
Chaouki Abdallah General Trustee	2 00 0 00	X						0	0	0
Thomas Baca Charter Trustee	2 00 0 00	X						0	0	0
Chris Buttner General Trustee	2 00 0 00	X						0	0	0
Arthur Chu General Trustee	2 00 0 00	X						0	0	0
Chris Jillson General Trustee	2 00 2 00	X						0	0	0

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 (list any hours for related organizations below dotted line)	(C) Position: 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
Ian McKinnon Charter Trustee	2 00 0 00	X						0	0	0
Diane Ogawa General Trustee	2 00 0 00	X						0	0	0
Valerie Romero-Leggott General Trustee	2 00 0 00	X						0	0	0
Jesus Salazar General Trustee	2 00 0 00	X						0	0	0
Ernest Schmider General Trustee	2 00 0 00	X						0	0	0
Thomas Smidt III General Trustee	2 00 0 00	X						0	0	0
Walter Stern Charter Trustee	2 00 0 00	X						0	0	0
Cori Sullivan General Trustee	2 00 0 00	X						0	0	0
Randy Talbot General Trustee	2 00 0 00	X						0	0	0
Judy Talcott General Trustee	2 00 0 00	X						0	0	0

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 (list any hours for related organizations below dotted line)	(C) Position: 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
Peter Watterberg General Trustee	2 00 0 00	X						0	0	0
Hope Wynn Charter Trustee	2 00 0 00	X						0	0	0
Andrew Watson Head of School	40 00 0 00			X				391,366	0	44,181
Gary Gordon Treasurer	40 00 0 00			X				247,022	0	65,638
Stephanie Levy-Lipkowitz Assistant Head of School	40 00 0 00					X		133,462	0	74,379
Donald Smith Associate Head of School	40 00 0 00					X		156,257	0	29,773
Pamela Scanlon Director of Finance	40 00 0 00					X		126,308	0	25,553
Nancy Parker Business Manager	40 00 0 00					X		129,861	0	21,140
Jeffrey Morgan Campaign Initiatives and Major Gifts Director	40 00 0 00					X		120,383	0	27,196

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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.
▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2015

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 described in **section 170(b)(1)(A)(i).**

2 ☑ A school described in **section 170(b)(1)(A)(ii).**(Attach Schedule E (Form 990 or 990-EZ))

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 331/3% 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 331/3% 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 in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g

a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization **You must complete Part IV, Sections A and B.**

b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s) **You must complete Part IV, Sections A and C.**

c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions) **You must complete Part IV, Sections A, D, and E.**

d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions) **You must complete Part IV, Sections A and D, and Part V.**

e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization

f Enter the number of supported organizations . . . . ______

g 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 (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990EZ. Cat No 11285F

Part II Support Schedule for Organizations Described in Sections 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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(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) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(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 Do not include gain or loss from the sale of capital assets (Explain in Part VI)						
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 section 501(c)(3) organization, check this box and **stop here** . . . ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2015 (line 6, column (f) divided by line 11, column (f)) | 14 |

15 Public support percentage for 2014 Schedule A, Part II, line 14 | 15 |

16a **33 1/3% support test—2015.** 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—2014.** If the organization did not check a 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—2015.** 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 VI how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶ ☐

b **10%-facts-and-circumstances test—2014.** 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 VI 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 Section 509(a)(2)**
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(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) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(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 VI)						
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 section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

15	Public support percentage for 2015 (line 8, column (f) divided by line 13, column (f))	15	
16	Public support percentage from 2014 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2015** (line 10c, column (f) divided by line 13, column (f))	17	
18	Investment income percentage from **2014** Schedule A, Part III, line 17	18	

19a **33 1/3% support tests—2015.** 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—2014.** 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 Supporting Organizations

(Complete only if you checked a box on line 11 of Part I If you checked 11a of Part I, complete Sections A and B If you checked 11b of Part I, complete Sections A and C If you checked 11c of Part I, complete Sections A, D, and E If you checked 11d of Part I, complete Sections A and D, and complete Part V)

Section A. All Supporting Organizations

	Question	Line	Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? *If "No," describe in **Part VI** how the supported organizations are designated If designated by class or purpose, describe the designation If historic and continuing relationship, explain*	1		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? *If "Yes," explain in **Part VI** how the organization determined that the supported organization was described in section 509(a)(1) or (2)*	2		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? *If "Yes," answer (b) and (c) below*	3a		
b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? *If "Yes," describe in **Part VI** when and how the organization made the determination*	3b		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? *If "Yes," explain in **Part VI** what controls the organization put in place to ensure such use*	3c		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? *If "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below*	4a		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? *If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations*	4b		
c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? *If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes*	4c		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? *If "Yes," answer (b) and (c) below (if applicable) Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document)*	5a		
b	**Type I or Type II only.** Was any added or substituted supported organization part of a class already designated in the organization's organizing document?	5b		
c	**Substitutions only.** Was the substitution the result of an event beyond the organization's control?	5c		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations, (b) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? *If "Yes," provide detail in **Part VI.***	6		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? *If "Yes," complete Part I of Schedule L (Form 990)*	7		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? *If "Yes," complete Part II of Schedule L (Form 990)*	8		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509 (a)(1) or (2))? *If "Yes," provide detail in **Part VI.***	9a		
b	Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? *If "Yes," provide detail in **Part VI.***	9b		
c	Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? *If "Yes," provide detail in **Part VI.***	9c		
10a	Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? *If "Yes," answer b below*	10a		
b	Did the organization have any excess business holdings in the tax year? *(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings)*	10b		
11	Has the organization accepted a gift or contribution from any of the following persons?			
a	A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?	11a		
b	A family member of a person described in (a) above?	11b		
c	A 35% controlled entity of a person described in (a) or (b) above? *If "Yes" to a, b, or c, provide detail in Part VI*	11c		

Part IV Supporting Organizations (continued)

Section B. Type I Supporting Organizations

		Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? *If "No," describe in* ***Part VI*** *how the supported organization(s) effectively operated, supervised, or controlled the organization's activities If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year*	1		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? *If "Yes," explain in* ***Part VI*** *how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization*	2		

Section C. Type II Supporting Organizations

		Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? *If "No," describe in* ***Part VI*** *how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s)*	1		

Section D. All Type III Supporting Organizations

		Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	1		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? *If "No," explain in* ***Part VI*** *how the organization maintained a close and continuous working relationship with the supported organization(s)*	2		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? *If "Yes," describe in* ***Part VI*** *the role the organization's supported organizations played in this regard*	3		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year **(see instructions)**

a ☐ The organization satisfied the Activities Test Complete **line 2** below

b ☐ The organization is the parent of each of its supported organizations Complete **line 3** below

c ☐ The organization supported a governmental entity Describe in Part VI how you supported a government entity (see instructions)

		Yes	No
2 Activities Test **Answer (a) and (b) below.**			
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? *If "Yes," then in* ***Part VI identify those supported organizations and explain*** *how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities*	2a		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? *If "Yes," explain in* ***Part VI*** *the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement*	2b		
3 Parent of Supported Organizations **Answer (a) and (b) below.**			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? *Provide details in Part VI*	3a		
b Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? *If "Yes," describe in Part VI the role played by the organization in this regard*	3b		

Part V **Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov 20, 1970 **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E ☐

	Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1		
2	Recoveries of prior-year distributions	2		
3	Other gross income (see instructions)	3		
4	Add lines 1 through 3	4		
5	Depreciation and depletion	5		
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7	Other expenses (see instructions)	7		
8	**Adjusted Net Income** (subtract lines 5, 6 and 7 from line 4)	8		

	Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year)	1		
a	Average monthly value of securities	1a		
b	Average monthly cash balances	1b		
c	Fair market value of other non-exempt-use assets	1c		
d	**Total** (add lines 1a, 1b, and 1c)	1d		
e	**Discount** claimed for blockage or other factors (explain in detail in Part VI) ____			
2	Acquisition indebtedness applicable to non-exempt use assets	2		
3	Subtract line 2 from line 1d	3		
4	Cash deemed held for exempt use Enter 1-1/2% of line 3 (for greater amount, see instructions)	4		
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6	Multiply line 5 by 035	6		
7	Recoveries of prior-year distributions	7		
8	**Minimum Asset Amount** (add line 7 to line 6)	8		

	Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2	Enter 85% of line 1	2		
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4	Enter greater of line 2 or line 3	4		
5	Income tax imposed in prior year	5		
6	**Distributable Amount.** Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6		

7 Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions) ☐

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI) See instructions	
7 **Total annual distributions.** Add lines 1 through 6	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI) See instructions	
9 Distributable amount for 2015 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2015	(iii) Distributable Amount for 2015
1 Distributable amount for 2015 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2015 (reasonable cause required--see instructions)			
3 Excess distributions carryover, if any, to 2015			
a			
b			
c			
d From 2013. . . . . . . ______			
e From 2014. . . . . . . ______			
f **Total** of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2015 distributable amount			
i Carryover from 2010 not applied (see instructions)			
j Remainder Subtract lines 3g, 3h, and 3i from 3f			
4 Distributions for 2015 from Section D, line 7 $ ______			
a Applied to underdistributions of prior years			
b Applied to 2015 distributable amount			
c Remainder Subtract lines 4a and 4b from 4			
5 Remaining underdistributions for years prior to 2015, if any Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions)			
6 Remaining underdistributions for 2015 Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions)			
7 **Excess distributions carryover to 2016.** Add lines 3j and 4c			
8 Breakdown of line 7			
a			
b			
c Excess from 2013. . . . . . . ______			
d From 2014. . . . . . . ______			
e From 2015. . . . . . . ______			

Part VI **Supplemental Information.**
Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Return Reference	Explanation

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93493041024027

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.
Information about Schedule D (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047
2015
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" on Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate value of contributions to (during year)		
3	Aggregate value of 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 can 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" on 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 education)
☐ Preservation of an historically important land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 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, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax 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, handling of violations, and enforcing conservation easements during the year
▶______________

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, 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 section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, 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" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), 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 XIII, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), 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) Revenue included on Form 990, Part VIII, line 1 ▶ $ 0

(ii) Assets included in Form 990, Part X ▶ $ 177,494

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 (ASC 958) relating to these items

a Revenue included on Form 990, Part VIII, line 1 ▶ $ ______________

b Assets included in Form 990, Part X ▶ $ ______________

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

3 Using the organization's acquisition, 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 XIII

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" on 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 XIII 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, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII Check here if the explanation has been provided in Part XIII . . . . ☐

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

		(a) Current year	(b) Prior year	b (c) Two years back	(d) Three years back	(e) Four years back
1a	Beginning of year balance	85,172,516	90,623,882	94,053,009	90,881,192	126,002,365
b	Contributions	1,684,299	111,949	1,211,504	3,167,111	1,087,464
c	Net investment earnings, gains, and losses	1,051,803	1,835,410	10,554,779	8,893,220	-26,611,969
d	Grants or scholarships	0	0	0	0	0
e	Other expenditures for facilities and programs	7,751,942	5,850,000	5,979,122	6,200,000	8,312,731
f	Administrative expenses	2,922,744	1,548,725	9,216,288	2,688,514	1,283,937
g	End of year balance	77,233,932	85,172,516	90,623,882	94,053,009	90,881,192

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

a Board designated or quasi-endowment ▶ 50 400 %

b Permanent endowment ▶ 23 400 %

c Temporarily restricted endowment ▶ 26 200 %

The percentages on lines 2a, 2b, and 2c should equal 100%

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)	Yes	
b	If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?	3b	Yes	

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

Part VI **Land, Buildings, and Equipment.**
Complete if the organization answered 'Yes' to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		353,024		353,024
b Buildings		65,233,805	39,649,132	25,584,673
c Leasehold improvements				
d Equipment		12,808,794	10,800,029	2,008,765
e Other		4,147,627	3,424,760	722,867
Total. Add lines 1a through 1e *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				28,669,329

Part VII Investments—Other Securities. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11b. 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
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) Partnership Investments	11,537,255	F
(B) Sandoval County Real Estate	9,220,000	F
(C) 136,680 shares of First Eagle Global Fund Class I	7,518,637	F
(D) Dona Ana County Real Estate	28,801	F
Total. *(Column (b) must equal Form 990, Part X, col (B) line 12)* ▶	28,304,693	

Part VIII Investments—Program Related.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

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

Part IX Other Assets. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d See Form 990, Part X, line 15

(a) Description	(b) Book value
(1) Albuquerque Academy for Boys Trust #1	31,178,550
(2) Albuquerque Academy for Boys Trust #2	2,590,837
(3) Split-interest agreement	590,965
(4) Cost of issuance, net	334,457
(5) Construction in progress	84,796
(6) Accrued investment income	44,003
Total. *(Column (b) must equal Form 990, Part X, col (B) line 15)* . . . . ▶	34,823,608

Part X Other Liabilities. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
Federal income taxes	
Annuity and split-interest obligations	444,691
Interest rate swap liability	338,025
Total. *(Column (b) must equal Form 990, Part X, col (B) line 25)* ▶	782,716

2. Liability for uncertain tax positions In Part XIII, 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 (ASC 740) Check here if the text of the footnote has been provided in Part XIII ☑

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return
Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains (losses) on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	
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 XIII)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total revenue Add lines **3** and **4c.**(This must equal Form 990, Part I, line 12)			5	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements			1	
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 XIII)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	
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 XIII)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total expenses Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18)			5	

Part XIII Supplemental Information

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, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b Also complete this part to provide any additional information

Return Reference	Explanation
Part III, Line 4	The Academy maintains a small art collection consisting of items donated to the school Included in this collection is a series of photogravuers, a flemish tapestry, and several oil paintings (including portraits of Mr & Mrs Simms, major donors to the Academy) The art collection is currently displayed in various venues across campus for the edification of our students as well as for the enjoyment of vistors of 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 Academy's students During the fiscal year ended June 30, 2016, the Academy hosted a fundraising gala The gala included an auction, and donors contributed various pieces of art that were subsequently auctioned and sold by the Academy During the fiscal year ended June 30, 2016, the Academy did not receive any new donations of art, historical treasures or similar assets that were added to its existing art collection

Part XIII **Supplemental Information *(continued)***

Return Reference	Explanation
Part X, Line 2	The Academy is a not-for-profit organization and qualifies as an organization described in Section 501(c)(3) of the Internal Revenue Code (IRC) As such, the Academy is exempt from federal income taxes under Section 501(a) except on net income derived from unrelated business activities For the year ended June 30, 2016, the Academy has determined that no income taxes are due for its activities Accordingly, no provision for income taxes has been recorded in the accompanying financial statements Management annually reviews its tax positions and has determined that there are no material uncertain tax positions that require recognition in the accompanying financial statements The Academy files informational tax returns In the normal course of business, the Academy is subject to examination by federal, state, local, and foreign jurisdictions, where applicable As of June 30, 2016, the tax years that remain subject to examination by the major tax jurisdictions under the statute of limitations for the Academy are from the year ended June 30, 2012 and forward The Academy would recognize accrued interest related to unrecognized tax benefits in interest expense and penalties in operating expenses There was no such interest or penalties recorded for the year ended June 30, 2016

SCHEDULE E (Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service

Schools

▶Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.
▶ Attach to Form 990 or Form 990-EZ.
▶ Information about Schedule E (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990*.

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2015

Open to Public Inspection

Name of the organization
Albuquerque Academy

Employer identification number
85-0129165

Part I

			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 If you need more space use Part II	3	Yes	
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 Part II			
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 Part II			
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 Part II			
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 Part II	7	Yes	

Part II Supplemental Information.

Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable Also provide any other additional information (see instructions)

Return Reference	Explanation
Schedule E, Part I, Line 3	The Academy enrolled 1,156 students during the fiscal year ended June 30, 2016 Female students accounted for 52% of total students enrolled, and male students accounted for 48% of total students enrolled Approximately 51% of total students enrolled represented students of color Students of color for the fiscal year ended June 30, 2016 were represented as follows 1% African American, 11% Asian, 13% Hispanic, 1% Middle Eastern, 1% Native American, 24% Caucasian, Multi-ethnic The Academy publishes its racially nondiscriminatory policy in the following materials 1 Admission brochures 2 Admission view book 3 Admission/financial assistance forms 4 College profile guide 5 Summer session catalogue 6 Admissions page of the Academy website 7 Employment page of the Academy website 8 Standing orders of the Albuquerque Academy Board of Trustees and its standing committees
Schedule E, Part I, Line 6	For the fiscal year ended June 30, 2016, the Academy participated in the state of New Mexico textbook program Based upon its enrollment, the school received credits that allowed all students to use state textbooks Under current court rulings, indications are that the Academy no longer participates in the New Mexico textbook program effective July 1, 2016 The Albuquerque Academy Educational Foundation ("Educational Foundation") is an entity whose principal purpose is to support New Mexico member schools of the Independent Schools Association of the Southwest The Educational Foundation is operated, supervised, and controlled by the Academy Effective July 1, 2009, the Educational Foundation suspended the awarding of grants until such time as economic conditions make it feasible to resume the awards No grants were awarded during the fiscal year ended June 30, 2016

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" on 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

▶Information about Schedule G (Form 990 or 990-EZ) and its instructions is at www irs gov/form990

OMB No 1545-0047

2015

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" on 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 email 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 services? ☐ **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

	(i) Name and address 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
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
Total ▶							

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

Part II **Fundraising Events.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than $15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than $5,000.

		(a) Event #1 Gala (event type)	(b) Event #2 Golf Tournament (event type)	(c) Other events (total number)	(d) Total events (add col (a) through col (c))
Revenue	1 Gross receipts	139,144	31,365		170,509
	2 Less Contributions	119,904	20,834		140,738
	3 Gross income (line 1 minus line 2)	19,240	10,531		29,771
Direct Expenses	4 Cash prizes	0	1,400		1,400
	5 Noncash prizes	0	801		801
	6 Rent/facility costs	12,801	15,170		27,971
	7 Food and beverages	30,337	4,245		34,582
	8 Entertainment	5,694	0		5,694
	9 Other direct expenses	30,868	9,336		40,204
	10 Direct expense summary Add lines 4 through 9 in column (d) ▶				110,652
	11 Net income summary Subtract line 10 from line 3, column (d) ▶				-80,881

Part III **Gaming.**
Complete if the organization answered "Yes" on 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 Noncash 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 Subtract line 7 from line 1, column (d) ▶				

9 Enter the state(s) in which the organization conducts gaming activities ____________

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain ____________

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain ____________

11 Does the organization conduct gaming activities with nonmembers? ☐ **Yes** ☐ **No**

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? ☐ **Yes** ☐ **No**

13 Indicate the percentage of gaming activity conducted 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? ☐ **Yes** ☐ **No**

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 of the third party

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? ☐ Yes ☐ No

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 ▶ $

Part IV **Supplemental Information.** Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

Return Reference	Explanation

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," on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.
▶ Information about Schedule I (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2015

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 Domestic Organizations and Domestic Governments.

Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than $5,000 Part II can be duplicated if additional space is needed

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC 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
(1) School Year Abroad Inc 120 Water Street North Andover, MA 01845	04-2589375	501(c)(3)	7,075				Financial assistance determined by School Year Abroad for Academy students studying abroad in their junior year

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . ▶ 1

3 Enter total number of other organizations listed in the line 1 table . . . . ▶ 0

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22
Part III can be duplicated 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

Part IV **Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

Return Reference	**Explanation**
Schedule I - Part I - Line 2	Academy students, in good standing, in their sophmore year may apply for a study abroad program for their junior year Students applying for a study abroad program do so through School Year Abroad (SYA), a 501(c)(3), unaffiliated to the Academy SYA has its own application process and facilitates placing students for a year abroad Students applying through SYA may apply for financial assistance SYA uses School and Student Services (SSS) for students applying for financial assistance SSS is utilized by independent schools nation wide in assisting in the determination of financial assistance awards In the event that a student qualifies for assistance, the Academy funds a portion of the overall assistance amount SYA notifies the Academy when a student has qualified for financial assistance and provides a billing statement for the portion owed by the Academy

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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" on Form 990, Part IV, line 23.
▶ Attach to Form 990.
▶ Information about Schedule J (Form 990) and its instructions is at *www.irs.gov/form990*.

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2015

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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 on Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items ☐ First-class or charter travel ☐ Travel for companions ☐ Tax idemnification and gross-up payments ☐ Discretionary spending account ☐ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☐ Health or social club dues or initiation fees ☐ 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 or provision of all of 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 directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?	2		
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director Check all that apply Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III ☑ Compensation committee ☐ Independent compensation consultant ☑ Form 990 of other organizations ☐ Written employment contract ☑ Compensation survey or study ☑ Approval by the board or compensation committee			
4	During the year, did any person listed on 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? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III	4c		No
	Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed on 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? If "Yes," on line 5a or 5b, describe in Part III	5b		No
6	For persons listed on 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? If "Yes," on line 6a or 6b, describe in Part III	6b		No
7	For persons listed on 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 on Form 990, Part VII, paid or accured pursuant to a contract that was subject to the initial contract exception described in Regulations section 53 4958-4(a)(3)? If "Yes," describe in Part III	8		No
9	If "Yes" on 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 duplicate copies if additional space is needed.

For each individual whose compensation must be reported on 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) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual

(A) Name and Title		**(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 in column(B) reported as deferred on prior Form 990
		(i) Base compensation	**(ii)** Bonus & incentive compensation	**(iii)** Other reportable compensation				
1 Andrew Watson Head of School	**(i)**	334,966	56,400	0	26,500	17,681	435,547	0
	(ii)	0	0	0	0	0	0	0
2 Gary GordonTreasurer	**(i)**	197,022	50,000	0	25,511	40,128	312,661	0
	(ii)	0	0	0	0	0	0	0
3 Stephanie Levy-Lipkowitz Assistant Head of School	**(i)**	133,462	0	0	14,151	60,228	207,841	0
	(ii)	0	0	0	0	0	0	0
4 Donald Smith Associate Head of School	**(i)**	156,257	0	0	16,034	13,739	186,030	0
	(ii)	0	0	0	0	0	0	0
5 Pamela Scanlon Director of Finance	**(i)**	126,308	0	0	13,028	12,525	151,861	0
	(ii)	0	0	0	0	0	0	0
6 Nancy Parker Business Manager	**(i)**	129,861	0	0	13,254	7,886	151,001	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II Also complete this part for any additional information

Return Reference	Explanation
Part I, Line 3	See Schedule O for discussion of establishing the compensation of the Academy's Head of School and Treasurer

Schedule K (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
▶ Attach to Form 990.
▶Information about Schedule K (Form 990) and its instructions is at *www.irs.gov/form990*.

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2015
Open to Public Inspection

Name of the organization
Albuquerque Academy

Employer identification number
85-0129165

Part I Bond Issues

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased Yes	(g) Defeased No	(h) On behalf of issuer Yes	(h) On behalf of issuer No	(i) Pool financing Yes	(i) Pool financing No
A	Village of Los Ranchos de Albuquerque	85-0236091	545610AR8	09-21-2010	37,303,574	See Part VI of Schedule K		X		X		X

Part II Proceeds

		A	B	C	D
1	Amount of bonds retired				
2	Amount of bonds legally defeased				
3	Total proceeds of issue	37,304,714			
4	Gross proceeds in reserve funds				
5	Capitalized interest from proceeds				
6	Proceeds in refunding escrows				
7	Issuance costs from proceeds	427,496			
8	Credit enhancement from proceeds				
9	Working capital expenditures from proceeds				
10	Capital expenditures from proceeds	6,043,078			
11	Other spent proceeds	30,833,000			
12	Other unspent proceeds				
13	Year of substantial completion	2010			

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
14	Were the bonds issued as part of a current refunding issue?	X							
15	Were the bonds issued as part of an advance refunding issue?		X						
16	Has the final allocation of proceeds been made?	X							
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X							

Part III Private Business Use

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X						
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X						

Part III Private Business Use *(Continued)*

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
3a	Are there any management or service contracts that may result in private business use of bond-financed property?		X						
b	If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c	Are there any research agreements that may result in private business use of bond-financed property?		X						
d	If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government . . . . ▶								
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government . . . . ▶								
6	Total of lines 4 and 5								
7	Does the bond issue meet the private security or payment test?		X						
8a	Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?.		X						
b	If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of								
c	If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1 141-12 and 1 145-2?								
9	Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1 141-12 and 1 145-2?.		X						

Part IV Arbitrage

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
1	Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X						
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?		X						
b	Exception to rebate?		X						
c	No rebate due?		X						
	If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3	Is the bond issue a variable rate issue?		X						
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X						
b	Name of provider								
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was the hedge terminated?								

Part IV Arbitrage *(Continued)*

		A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
5a	Were gross proceeds invested in a guaranteed investment contract (GIC)?		X						
b	Name of provider								
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6	Were any gross proceeds invested beyond an available temporary period?		X						
7	Has the organization established written procedures to monitor the requirements of section 148? . . .		X						

Part V Procedures To Undertake Corrective Action

	A Yes	A No	B Yes	B No	C Yes	C No	D Yes	D No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?		X						

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).

Return Reference	Explanation
Schedule K - Part I	In September 2010, the Academy requested the Village of Los Ranchos de Albuquerque, New Mexico issue $36,000,000 of Series 2010 bonds (i) for the purpose of refunding Series 1999 bonds and Series 2002 bonds and paying the costs associated with the termination of a swap agreement entered into in connection with the Series 2002 bonds and (ii) to finance the acquisition, installation and construction of certain infrastructure projects on the Academy campus The Series 2010 bonds were issued at a premium of $1,303,574, resulting in total proceeds of $37,303,574 The Series 2010 bonds provided $6,043,078 in proceeds to fund updates to fire alarm and smoke detection systems and replacement of electrical load centers and motor control centers in original campus buildings, replacement of buried hot water and chilled water loop lines on the central and east campus, replacement of buried hot water loop lines on the west campus and replacement of existing west campus roof top HVAC units with roof top air handling units with chilled water coils and an air cooled chiller system and renovation of classroom buildings and fixtures, including classroom technology upgrades In September 2013, the Academy completed all of its capital improvements and utilized all of the funds that were originally set aside in the Series 2010 issue The Series 2010 bonds also provided $1,098,000 in proceeds to terminate swap arrangements that had been entered into in connection with the Series 2002 Bonds

Return Reference	Explanation
Schedule K - Part II - Line 3	The total proceeds in Part II - Line 3 differ from the total issue price in Part I due to investment earnings on capital expenditures from proceeds

Return Reference	Explanation
Schedule K - Part III - Line 9 and Part V	As of June 30, 2016 the Academy has limited written policies regarding the monitoring and remediation of private business use activities Due to the deminimus number of events and space consumed by third parties unaffiliated with the Academy, we do not believe we have a private business use violation in the current tax year We are in the process of creating more expansive written procedures to address the monitoring and remediation of private business use to improve our monitoring

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, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ.
▶Information about Schedule L (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization
Albuquerque Academy

Employer identification number
85-0129165

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 501(c)(29) 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) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected? Yes	No

2 Enter the amount of tax incurred by 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-EZ, Part V, line 38a, or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

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

Part III Grants or Assistance Benefiting 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 assistance	(d) Type of assistance	(e) Purpose of assistance
(1)		40,200	See Part V	See Part V

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
(1) Carol Watson	See Part V	62,637	See Part V		No

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions)

Return Reference	Explanation
Schedule L - Part III - Columns (d) and (e)	Tuition remission
Schedule L - Part IV, Columns (b) and (d)	Total compensation to spouse of Head of School for the fiscal year ended June 30, 2016

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

▶Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
▶ Attach to Form 990.
▶Information about Schedule M (Form 990) and its instructions is at *www.irs.gov/form990*

OMB No 1545-0047

2015

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 or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art	X	21	16,250	FMV @ contrib date
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications	X		80	FMV @ contrib date
5 Clothing and household goods	X		37,719	FMV @ contrib date
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	6	3,891,855	FMV @ liquidation
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	X	6	5,627	FMV @ contrib date
19 Food inventory	X	14	4,514	FMV @ contrib date
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (Golf packages)	X	3	10,780	FMV @ contrib date
26 Other ▶ (Gift cert)	X	16	6,268	FMV @ contrib date
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** 0

			Yes	No
30a	During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 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 noncash contributions?	32a	Yes	
b	If "Yes," describe in Part II			
33	If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II			

Part II **Supplemental Information.**

Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Return Reference	Explanation
Part I, Column (b)	The Academy reports the number of individual contributors in Part I Column B of this schedule
Part I, Line 32b	The Academy uses the donated services of Banc of America/Merrill Lynch to liquidate non-cash contributions Such liquidation usually is undertaken within days of receipt of the contribution

SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.
▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2015

Open to Public Inspection

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

Return Reference	Explanation
Form 990 - Part I - Line 1 - Mission Statement	The Academy 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 accessibility to students living throughout the city of Albuquerque and the region Today the Academy offers students an education that is without equal in the Southwest Students from area schools are served by teachers who deliver their subject matter in creative and engaging ways Students in the 6/7 division follow a non-traditional schedule that allows adaptability in an ever-changing world Students in the 8/9 division 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 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 73% of those who applied for enrollment for the 2015/16 school year were offered admission For the 2015/16 school year, the student body consisted of 48% boys and 52% girls, 51% are students of color, and approximately 22% received approximately $4 1 million in financial assistance Financial assistance is based on demonstrated financial need, only after students are admitted and their needs are assessed might financial assistance be offered

Return Reference	Explanation
Form 990 - Part I - Summary - Lines 9, 13, 15, and 17	Amounts in lines 9, 13, 15, and 17 in the prior year have been reclassified to conform to the current year presentation for the same lines The reclassifications were performed to be consistent with the audited financial statements of the Academy

Return Reference	Explanation
Form 990 - Part III - Line 1 - 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 perspective, 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 We entrust this mission to our graduates and successors as we preserve our resources and serve the children of generations to come

Return Reference	Explanation
Form 990 - Part III - Statement of Program Accomplishments	The Academy opened its doors in the fall of 1955 with 12 boys in grades 7 through 9, two teachers, and founding Head William 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 in Albuquerque, NM 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 beginning in 1973 For the school year 2015/16, the Academy served 1,156 girls and boys in grades 6 through 12 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 the 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 stock The undeveloped land has been sold resulting in the endowment that today enables education in a beautiful and uplifting environment, and also has provided the school its campus The uniqueness of the Academy is due, in large part, to its commitment to its admission policy, and to providing accessibility to qualified students from throughout the greater Albuquerque community Every Academy student benefits from the school's commitment to accessibility and affordability Direct support from the endowment covers approximately 25% of the cost not covered by tuition A further commitment of the Academy is to diversity and dedicating the school's resources to creating an environment in which all students 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 Students of color (including students of Middle Eastern, Hispanic, African American, Asian, and Native American ancestry) represented approximately 51% of the total student population for the 2015/16 school year Appreciation for diversity is also extended to those of various socioeconomic levels Academy students benefit academically from small classes (averaging 16 students in the 6/7 division to 15 in the 10/12 division) and a teacher-to-student ratio of 1 9 266 Academy students took advanced placement exams during the 2015/16 school year, of these students who took an advanced placement exam 70% received scores of 4 or 5, and 90% received a score of 3 or above The 2016 graduating class had 27 National Merit Scholarship semifinalists, 11 commended students and 23 National Hispanic Scholars Almost all Academy graduates enroll in a four-year college or university immediately upon graduation

Return Reference	Explanation
Form 990 - Part III - Statement of Program Accomplishments	Summer Program The Academy summer session offered the opportunity to 1,907 children of the greater Albuquerque community (most non-affiliated with the regular school year) to participate in an enriching and exciting summer experience during the fiscal year ended June 30, 2016 The program had 269 class offerings including early childhood programs, a day camp, various sports camps and swim instruction for children from 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 The summer program has been an integral part of the Academy since 1984, reinforcing the school's unique mission of accessibility, 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 ratios for the summer session offered for the fiscal year ended June 30, 2016 were 1 5 for the day camp, 1 8 for the children's workshop, 1 12 for pre-grade 1, 1 13 for pre-grade 2-3, and 1 15 for all other programs offered Community Builders Community outreach is an important aspect of the Academy's 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 non-profit organizations in the community Community Builders is a tuition free program that gives students from the Academy and other area schools an opportunity to learn the "nuts and bolts" of community philanthropy and non-profit organizations The program includes a mix of site visits and meetings with community leaders to discuss a variety of topics, including types of non-profits, legal and ethical issues in the non-profit sector, grant writing for non-profits, non-profit 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 non-profits they studied, both financially and through volunteer work The program is supported by donors of which funds up to $10,000 can be allocated among studied non-profits Community Academy Community Academy supports the Academy's commitment to community outreach and life-long learning Community Academy offers a continuing evening lecture series, free of charge to the entire community, presented by Academy faculty, alumni, and community leaders with expertise in their fields

Return Reference	Explanation
Form 990 - Part III - Statement of Program Accomplishments	The food service department serves the Academy community by providing nutritious meals, prepared with care, presented in an attractive manner, and served in a friendly atmosphere by a courteous staff within budgetary guidelines and in an environmentally sustainable way The Academy dining halls provide lunch every school day for students, faculty, and staff Lunch is included in the price of tuition and students are required to attend lunch as part of the regular school day Students may self-select from hot or cold sandwiches, a salad bar, pasta and pizza, home-style items, Southwestern and Asian fare, soup, and milk/juice choices In grades 6-9, nine to ten students and one faculty member eat at each table Lunch tables are assigned and change on a regularly scheduled basis In grades 10-12, students have open seating and may eat anytime during this division's open lunch period

Return Reference	Explanation
Form 990, Part VI, Section B, line 11	Form 990 is prepared by the Academy's Controller with a review by the Academy's Business Manager, other key members of the Academy's management team and by an external tax preparer The Board of Trustee's Audit & Risk Committee members with Academy employees (Head of School, Treasurer, Business Manager and Director of Finance) review the form in detail prior to filing with the Internal Revenue Service (IRS) 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 electronically to the IRS in a timely manner The Board of Trustees receive the Form 990 prior to the filing of the return The Academy values those few donors who request that they remain anonymous to the community To that end, to protect such donors and keep the school's promise that their identity will not be widely known, Schedule B of Form 990 is not provided to all Trustees of the Academy All other portions of the Form 990 are provided to all Trustees To be sure the board is aware of gifts and to protect the organization from the potential of inappropriate gifts to the school, the Board Chair, Head of School, Treasurer, and Director of Institutional Advancement are fully aware of the identity of all donors Should any one of them determine that a donation might be inappropriate or pose a conflict with the organization, they are charged with raising the issue with the full board The Academy publishes a comprehensive giving report on an annual basis that is available to the public

Return Reference	Explanation
Form 990, Part VI, Section B, line 12c	The conflict of interest statement is directed to the Trustees, officers, those who make purchasing decisions, all persons who are described as management personnel and to anyone who has proprietary information concerning the Academy Each employee must sign a statement annually 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 The conflict of interest statement requires that individuals refrain from voting or participating in any matter or issue in which they have any potential conflict of interest This is to ensure the Academy operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status Periodic review shall, at a minimum, include whether transactions between employees and the Academy 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 payment for goods and services, they further charitable purposes and they do not result in inurement, impermissible private benefit or any excess benefit transaction Accounting and other personnel are encouraged to report a situation involving a potential conflict of interest to an appropriate school official

Return Reference	Explanation
Form 990, Part VI, Section B, line 15	The executive committee of the Board of Trustees 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 conflict of interest disclosure statement to the Chair of the board annually These are utilized to determine that the committee members do not have any undisclosed conflicts of interest and they do not have any direct financial interest in the compensation provided to the Head of School or the Treasurer In addition, at the time the executive committee considers compensation questions, each committee member is asked again to confirm that they do not have any conflicts of interest 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 Academy in terms of complexity, size of operating budget, grade range and student body size The consultant also 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 of school may receive The executive committee considers the information assembled by the consultant, and in addition, information gathered from Form 990's of other independent schools, news sources and independent school associations, 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 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 2009/10 fiscal year The compensation consultant provided a letter to the Academy's executive committee confirming his judgment that the Head of School's compensation was reasonable and appropriate As noted, this information is supplemented by more recent information Determining comparability of the Treasurer's compensation is more difficult because of the paucity of information available The Treasurer's position at the Academy involves a fairly unique set of responsibilities in independent schools, ranging from management of a substantial endowment to a wide range of debt management, legal, business, and financial matters One of the reports done by the compensation consultant did include information regarding the Treasurer's compensation by comparability to the second highest paid officer of the subject schools That information, coupled with information from a survey by an Association of School Business Officers, certain Form 990 information, 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 The executive committee continues to look for additional means of doing comparisons of compensation The executive committee uses additional resources for making compensation decisions Form 990's from comparable schools continue to allow the Academy to proceed during most years, by considering those (perhaps with a limited accounting firm confirmation of the information) together with information available from independent schools and business associations each year, and adding in a consultant's study and report on a regular basis

Return Reference	Explanation
Form 990, Part VI, Section C, line 19	The Academy keeps a database (updated annually) of financial institutions, bondholders and vendors who have requested a copy of the Academy's audited financial statements as a condition of providing credit and services to the school After the financial statement audit is completed and accepted by the Board of Trustees, electronic copies of the statements are distributed to all entities in the database The Academy does not currently make its governing documents or conflict of interest policy statements available to the public

Return Reference	Explanation
Form 990 - Part VIII - Statement of Revenue - Line 2e	The Academy's audited financial statements net financial assistance aw arded against gross tuition revenue For the fiscal year ended the Academy aw arded assistance to 250 students The assistance w e aw ard is a reduction to the total cost of tuition We do not provide cash or non-cash aw ards Financial assistance is aw arded based solely upon demonstrated financial need A family's need is assessed annually through a comprehensive screening process The annual process requires that the family complete an application and provide the Academy w ith a full set of tax returns including all supporting schedules To determine the appropriate financial assistance, the Academy utilizes a standard methodology provided by School and Student Services ("SSS") w hich is used by Independent Schools nationw ide This methodology calculates a contribution for each individual family based upon the family's specific financial situation and discretionary income Prior to making an aw ard, each applicant's file and proposed aw ard is carefully review ed by a committee to ensure the decisions are based on consistent application of need based criteria Assistance is aw arded to students as a reduction in their tuition, lunch fees, and/or other academic fees No cash is distributed to recipients The Academy aw arded zero non-cash assistance for the fiscal year ended June 30, 2016 Financial assistance is aw arded annually consistent w ith the current academic school year Applicants must reapply annually by submitting a new application and current tax documentation In addition to a committee review of each aw ard, the Financial Assistance Office of the Academy conducts a random audit of files annually as another measure to ensure that financial assistance is being aw arded appropriately and the proper supporting documentation w as submitted as part of the application process On a monthly basis, the Accounting Office of the Academy compares the financial assistance subsidiary ledger postings to a list of aw ards provided by the Financial Assistance Office to ensure there are no discrepancies betw een the tw o amounts Any discrepancies are promptly researched and resolved

Return Reference	Explanation
Form 990 - Part VIII - Statement of Revenue - Line 2d	As a benefit to its employees the Academy provides tuition remission to students of employees The Academy's audited financial statements net tuition remission against gross tuition revenue Tuition remission is a reduction in tuition and the Academy awards no cash or non-cash grants as remission Monthly the Academy accounting office reconciles tuition remission expense to supporting documentation Any discrepancies are reviewed and corrected as needed

Return Reference	Explanation
Form 990 - Part XII - Financial Statements and Reporting - Line 2c	The Academy has an Audit and Risk Committee that assumes responsibility for oversight of the annual financial statement audit and the resulting financial statements The Audit and Risk Committee is also responsible for assessing and selecting the external audit firm of the Academy The Academy did not change its oversight or selection process for the appointment of its external audit firm during the tax year currently being reported on

SCHEDULE R (Form 990)

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990. ▶ Information about Schedule R (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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 (if applicable) 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	(g) Section 512(b)(13) controlled entity? Yes	No
(1) Albuquerque Academy Educational Foundation 6400 Wyoming Blvd NE Albuquerque, NM 871093899 85-0381395	Support New Mexico ISAS schools	NM	501(c)(3)	Line 11a, I		Yes	
(2) Albuquerque Academy Student Support Foundation 6400 Wyoming Blvd NE Albuquerque, NM 871093899 20-5895188	Provide support to Albuquerque Academy	NM	501(c)(3)	Line 11a, I		Yes	
(3) Albuquerque Academy for Boys Trust #1 1300 Merrill Lynch Drive Pennington, NJ 085341501 85-6008015	Provide distributions to Albuquerque Academy for educational expenditures	NM	501(c)(3)	Line 11d, III-O			No

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	(k) Percentage ownership

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	(i) Section 512 (b)(13) controlled entity? Yes	(i) No
(1) High Desert Investment Corporation PO Box 92933 Albuquerque, NM 87199 85-0394108	Real estate development	NM	Albuquerque Academy	C		11,926	100 000 %	Yes	

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

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule		Yes	No
1 During the tax year, did the organization 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, or **(iv)** rent from a controlled entity	1a		No
b Gift, grant, or capital contribution to related organization(s)	1b		No
c Gift, grant, or capital contribution from related organization(s)	1c	Yes	
d Loans or loan guarantees to or for related organization(s)	1d		No
e Loans or loan guarantees by related organization(s)	1e		No
f Dividends from related organization(s)	1f		No
g Sale of assets to related organization(s)	1g		No
h Purchase of assets from related organization(s)	1h		No
i Exchange of assets with related organization(s)	1i		No
j Lease of facilities, equipment, or other assets to related organization(s)	1j		No
k Lease of facilities, equipment, or other assets from related organization(s)	1k		No
l Performance of services or membership or fundraising solicitations for related organization(s)	1l		No
m Performance of services or membership or fundraising solicitations by related organization(s)	1m		No
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n		No
o Sharing of paid employees with related organization(s)	1o		No
p Reimbursement paid to related organization(s) for expenses	1p		No
q Reimbursement paid by related organization(s) for expenses	1q		No
r Other transfer of cash or property to related organization(s)	1r		No
s Other transfer of cash or property from related organization(s)	1s		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 related organization	**(b)** Transaction type (a-s)	**(c)** Amount involved	**(d)** Method of determining amount involved

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) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions)

Return Reference	Explanation
Schedule R - Part IV - High Desert Investment Corporation	The following footnote disclosure was included in the Academy's consolidated financial statements for the year ended June 30, 2016 In 1991, The Academy's Board of Trustees formed High Desert Investment Corporation (High Desert), a for-profit entity for the initial purpose of acquiring and developing property owned by the Academy in the foothills of the Sandia Mountains in Albuquerque High Desert suffered losses connected with the country's residential housing collapse in 2007 from which it has not recovered High Desert ceased operations in 2012 High Desert does not operate in the name of, or for the account of, the Academy, bind the Academy by its actions, or act as an agent of the Academy The financial activities of the Academy and High Desert Investment Corporation are reflected in the accompanying consolidated financial statements, and all significant interentity transactions are eliminated in consolidation