



**MARIPOSA EAST PUBLIC IMPROVEMENT
DISTRICT**

**INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES**

JUNE 30, 2010

MOSS ADAMS_{LLP}

Certified Public Accountants | Business Consultants

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MARIPOSA EAST PUBLIC IMPROVEMENT DISTRICT

**Official Roster
As of June 30, 2010**

Board of Directors

James Jimenez	Chairman
Olivia Padilla-Jackson	Secretary/Treasurer
Douglas Collister	Member
Jack Eichorn	Member
John Castillo	Member

Independent Accountants' Report on Applying Agreed-Upon Procedures

To the Board of Directors
Mariposa East Public Improvement District
Rio Rancho, New Mexico
and
Mr. Hector Balderas
New Mexico State Auditor
Santa Fe, New Mexico

We have performed the procedures enumerated below, which were agreed to by Mariposa East Public Improvement District (District) and New Mexico State Auditor (State Auditor), solely to assist the users in evaluating the District's financial reporting to the State Auditor relating to its Cash, Capital Assets, Revenue, Expenditures, Journal Entries and Budget information and its compliance with Section 12-6-3B(4) NMSA 1978 and Section 2.2.2.16 NMAC as of and for the year ended June 30, 2010. The District is responsible for its financial reporting to the State Auditor as described above. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

In accordance with Tier 4 of the Audit Act – Section 12-6-3 B(4) and Section 2.2.2.16 NMAC, we performed the following procedures:

1. Cash

- a) Determine whether bank reconciliations are being performed in a timely manner and whether all bank and investment statements for the fiscal year are complete and on-hand. For purposes of performing our procedures "timely" means completion of the bank reconciliations within one month after the last day of the reporting month and "complete" means that statements for bank and investment accounts are all accounted for by the District.

To the Board of Directors
 Mariposa East Public Improvement District
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 Santa Fe, New Mexico

- b) Perform a random test of bank reconciliations for accuracy. Also trace ending balances to the general ledger, supporting documentation and the financial reports submitted to DFA-Local Government Division. For purposes of performing our procedures “accuracy” means that reconciling items agree to deposit slips and subsequent bank or investment statements.
- c) Determine whether the local public body’s financial institutions have provided it with the 50% of pledged collateral on all uninsured deposits as required by Section 6-10-17 NMSA 1978, NM Public Money Act, if applicable.

Results of Procedures 1(a) – 1(c)

We obtained a list from management of all bank and investment accounts, and the corresponding statements for the fiscal year ended June 30, 2010 as described below:

<u>Account No.</u>	<u>Description</u>	<u>GL Balance</u>
81-8635-01-3	Pledged Revenue	\$ 96,680
81-8635-10-4	Admin Account	6,543
81-8635-09-6	Rate Stabilizer	1,646,435
81-8635-08-8	Capitalized Interest	6
81-8635-02-1	Principal Account	-
81-8635-03-9	Interest Account	1
81-8635-04-7	Prepayment Account	-
81-8635-07-0	Reserve Fund	<u>1,268,509</u>
Total		<u>\$ 3,018,174</u>

We noted the District did not maintain a general ledger for the fiscal year ending June 30, 2010, which has been noted as finding 10-01 on page 20 of this report. No other instances of noncompliance were noted as a result of performing the procedures described in 1(a) – 1(c).

To the Board of Directors
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2. Capital Assets

Verify that the local public body is performing a yearly inventory as required by Section 12-6-10 NMSA 1978.

Results of Procedure 2

The District has no capital assets and accordingly Section 12-6-10 NMSA 1978 is not applicable.

3. Revenues

Identify the nature and amount of revenue from sources by reviewing the budget, agreements, rate schedules, and underlying documentation.

- a) Perform an analytical review; test actual revenue compared to budgeted revenue for the year for each type of revenue. For purposes of performing our analytical procedures, we inquired of District management for explanations of all variances of budget to actual of more than 10% for each revenue type.

Test 50% of the total amount of revenues for the following attributes:

- b) Amount recorded in the general ledger agrees to the supporting documentation and the bank statement. For purposes of our procedures, we selected a random sample of recorded revenue transactions to achieve a minimum of 50% coverage.
- c) Proper recording of classification, amount, and period per review of supporting documentation and the general ledger. Perform this revenue work on the same accounting basis that the local public body keeps its accounting records on, cash basis, modified accrual basis, or accrual basis.

To the Board of Directors
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Results of Procedures 3(a) – 3(c)

As a result of performing the analytical review procedures in 3(a), we noted the following:

- Special levy – Actual revenue was lower than budgeted revenue by \$77,554 or 27%. Management indicated this variance was due to lower collections during the fiscal year.
- Facilities fee – Actual revenue was lower than budgeted revenue by \$89,078 or 89%. Management indicated this variance was due to lower sales of lots/tracks within the District. Note that facilities fees are one-time payments for residential and commercial lots sold within the District.

See Schedule of Revenues and Expenditures – Budget and Actual (Cash Basis) on pages 10 through 13 of this report.

We randomly selected the following items for procedures 3(b) - 3(c) and obtained 67% coverage of total revenue as follows:

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/01/09	Facilities fee	\$ 1,322
09/14/09	Facilities fee	4,800
09/23/09	Special levy	25
10/22/09	Special levy	489
01/26/10	Special levy	62,477
03/04/10	Facilities fee	2,400
06/24/10	Special levy	67,223
06/24/10	Special levy	3,732
06/29/10	Facilities fee	2,400
Total		<u>\$ 144,868</u>

To the Board of Directors
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and
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New Mexico State Auditor
Santa Fe, New Mexico

We noted the District did not maintain a general ledger for the fiscal year ending June 30, 2010. This has been noted as finding 10-01 on page 20 of this report. No other instances of noncompliance were noted as a result of performing the procedures described in 3(a) – 3(c).

4. Expenditures

Select a sample of cash disbursements and test at least 25 transactions and 50% of the total amount of expenditures for the following attributes:

- a) Determine that amount recorded as disbursed agrees to adequate supporting documentation. Verify that amount, payee, date and description agree to the vendor's invoice, purchase order, contract and cancelled check, as appropriate.
- b) Determine that disbursements were properly authorized and approved in compliance with the budget, legal requirements and established policies and procedures. For purposes of performing our procedures, disbursements were considered to be properly authorized if they contained evidence of review such as sign off on invoices or approval through correspondence.
- c) Determine that the bid process (or request for proposal process if applicable), purchase orders, contracts and agreements were processed in accordance with the New Mexico Procurement Code (Section 13-1-28 through 13-1-199 NMSA 1978) and State Purchasing Regulations (1.4.1 NMAC) and Regulations Governing the Per Diem and Mileage Act (2.42.2 NMAC).

To the Board of Directors
 Mariposa East Public Improvement District
 Rio Rancho, New Mexico
 and
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 New Mexico State Auditor
 Santa Fe, New Mexico

Results of Procedures 4(a) – 4(c)

We selected the following cash disbursements (representing 100% of the total expenditures) and performed the procedures described in 4(a) – 4(c) above:

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/30/09	Professional fees	\$ 5,337
09/01/09	Payment of interest on Revenue Bonds	469,944
09/11/09	Professional fees	22
10/20/09	Professional fees	5,451
01/12/10	Professional fees	4,275
02/10/10	Professional fees	2,886
03/01/10	Payment of interest on Revenue Bonds	469,943
06/10/10	Professional fees	3,199
Total		<u>\$ 961,057</u>

We noted the District did not maintain a general ledger for the fiscal year ending June 30, 2010, which has been noted as finding 10-01 on page 20 of this report. In addition, the District is not required to follow the Procurement Code in accordance with NMSA 5-11-10 D. or the Per Diem and Mileage Act as the District has no employees. No other instances of noncompliance were noted as a result of performing the procedures described in 4(a) – 4(c).

5. Journal Entries

If non-routine journal entries, such as adjustments or reclassifications, are posted to the general ledger, test significant items for the following attributes:

- a) Journal entries appear reasonable and have supporting documentation.
- b) The local public body has procedures that require journal entries to be reviewed and there is evidence the reviews are being performed.

To the Board of Directors
Mariposa East Public Improvement District
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and
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New Mexico State Auditor
Santa Fe, New Mexico

Results of Procedure 5

We noted the District did not maintain a general ledger for the fiscal year ending June 30, 2010 which has been noted as finding 10-01 on page 20. Accordingly, the District did not have any journal entries. We also noted the District does not have a policy regarding journal entries or their approval process.

6. Budget

Obtain the original fiscal year budget and all budget amendments made throughout the fiscal year and perform the following:

- a) Verify, through a review of the minutes and correspondence, that the original budget and subsequent budget adjustments were approved by the local public body's governing body and DFA-LGD.
- b) Determine if the total actual expenditures exceeded the final budget at the legal level of budgetary control; if so, report a compliance finding.
- c) From the original and approved budgets and general ledger, prepare a schedule of revenues and expenditures – budget and actual on the budgetary basis used by the local public body (cash, accrual, or modified accrual basis) for each individual fund.

Results of Procedure 6

We noted the District did not maintain a general ledger for the fiscal year ending June 30, 2010, which has been noted as finding 10-01 on page 20. No other instances of noncompliance were noted as a result of performing the procedures described in 6(a) – 6(c). See Schedule of Revenues and Expenditures – Budget and Actual (Cash Basis) in pages 10 through 13 of this report.

To the Board of Directors
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Santa Fe, New Mexico

Other

If information comes to the IPA's attention (regardless of materiality) indicating any fraud, illegal acts, noncompliance, or any internal control deficiencies, such instances must be disclosed in the report as required by Section 12-6-6 NMSA 1978. The findings must include the required content per Section 2.2.2.10(I)(3)(C) NMAC.

Results of Procedure - Other

Schedule of Findings and Responses is included in pages 20 and 21 of this report.

We were not engaged to, and did not, conduct an examination, the objective of which would be the expression of an opinion on the District's financial reporting to the State Auditor as described above. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the District and Office of the State Auditor and is not intended to be and should not be used by anyone other than those specified parties.

Mess Adams LLP

Albuquerque, New Mexico
March 15, 2011

**MARIPOSA EAST PUBLIC IMPROVEMENT DISTRICT
 BUDGET TO ACTUAL (CASH BASIS) SCHEDULE
 GENERAL FUND
 Year Ended June 30, 2010**

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Special Levy	\$ 282,554	282,554	205,000	(77,554)
Dividend income	1,000	1,000	96	(904)
Total revenues	<u>283,554</u>	<u>283,554</u>	<u>205,096</u>	<u>(78,458)</u>
Expenditures				
General government	36,810	36,810	21,170	15,640
Total expenditures	<u>36,810</u>	<u>36,810</u>	<u>21,170</u>	<u>15,640</u>
Other Financing Sources (Uses)				
Transfer out	(268,683)	(268,683)	(404,680)	(135,997)
Total	<u>(268,683)</u>	<u>(268,683)</u>	<u>(404,680)</u>	<u>(135,997)</u>
Net change in fund balance	(21,939)	(21,939)	(220,754)	(198,815)
Fund balances, beginning of year	241,199	241,199	241,199	-
Fund balances, end of year	<u>\$ 219,260</u>	<u>219,260</u>	<u>20,445</u>	<u>(198,815)</u>

**MARIPOSA EAST PUBLIC IMPROVEMENT DISTRICT
 BUDGET TO ACTUAL (CASH BASIS) SCHEDULE
 STABILIZATION FUND
 Year Ended June 30, 2010**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Facilities fee	\$ 100,000	100,000	10,922	(89,078)
Dividend income	-	-	4,655	4,655
Interest income	-	-	-	-
Total revenues	100,000	100,000	15,577	(84,423)
Expenditures				
Debt service - interest	-	-	-	-
Other	-	-	-	-
Total expenditures	-	-	-	-
Other Financing Sources (Uses)				
Transfer in	268,683	268,683	-	(268,683)
Transfer out	(929,888)	(929,888)	(415,354)	514,534
Total	(661,205)	(661,205)	(415,354)	245,851
Net change in fund balance	(561,205)	(561,205)	(399,777)	161,428
Fund balances, beginning of year	2,046,217	2,046,217	2,046,217	-
Fund balances, end of year	\$ 1,485,012	1,485,012	1,646,440	161,428

MARIPOSA EAST PUBLIC IMPROVEMENT DISTRICT
BUDGET TO ACTUAL (CASH BASIS) SCHEDULE
BOND FUND
Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Dividend income	\$ -	-	17	17
Interest income	-	-	-	-
Total revenues	-	-	17	17
Expenditures				
Debt service - interest	939,888	939,888	939,887	1
Other	-	-	-	-
Total expenditures	939,888	939,888	939,887	1
Other Financing Sources (Uses)				
Transfer in	939,888	939,888	829,537	-
Total	939,888	939,888	829,537	(110,351)
Net change in fund balance	-	-	(110,333)	(110,335)
Fund balances, beginning of year	110,333	110,333	110,333	-
Fund balances, end of year	\$ 110,333	110,333	-	(110,335)

**MARIPOSA EAST PUBLIC IMPROVEMENT DISTRICT
 BUDGET TO ACTUAL (CASH BASIS) SCHEDULE
 RESERVE FUND
 Year Ended June 30, 2010**

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest income	\$ 10,000	10,000	471	(9,529)
Total revenues	<u>10,000</u>	<u>10,000</u>	<u>471</u>	<u>(9,529)</u>
Other Financing Sources (Uses)				
Transfer out	(10,000)	(10,000)	(9,503)	497
Total	<u>(10,000)</u>	<u>(10,000)</u>	<u>(9,503)</u>	<u>497</u>
Net change in fund balance	-	-	(9,032)	(9,032)
Fund balances, beginning of year	<u>1,277,541</u>	<u>1,277,541</u>	<u>1,277,541</u>	-
Fund balances, end of year	<u>\$ 1,277,541</u>	<u>1,277,541</u>	<u>1,268,509</u>	<u>(9,032)</u>

Mariposa East Public Improvement District - Budget and Quarterly Report for Fiscal Year Ending 6/30/10
Pledged Revenue Fund

	Budget FY 2010	Actual				
		1st Quarter End 09/30/09	2nd Quarter End 12/31/09	3rd Quarter End 03/31/10	4th Quarter End 06/30/10	Total
Beginning Fund Balance	\$0	\$307,048	\$290,226	\$290,848	\$1,931	\$307,048
REVENUES						
Tax Collections	\$267,683	16,338	586	82,545	94,748	194,217
Interest Income	1,000	43	36	16	1	96
TOTAL REVENUES	\$268,683	\$16,381	\$622	\$82,561	\$94,748	\$194,312
EXPENDITURES						
Bond Fund	0	33,203		371,478		404,681
Reserve Fund	0					0
Stabilization Fund	268,683	0	0	0	0	0
TOTAL EXPENDITURES	\$268,683	\$33,203	\$0	\$371,478	\$0	\$404,681
Ending Fund Balance	\$0	\$290,226	\$290,848	\$1,931	\$96,679	\$96,679

	2009 AV	Tax Rate	Production	Collection Rate	Net Collection
Residential	11,405,521	9.00	102,650	95%	97,517
Non-Residential	19,902,439	9.00	179,122	95%	170,166
Total	\$31,307,960	\$9.00	\$281,772		\$267,683

Note: Tax collections based on tax rate of \$9.00 / \$1,000 of assessed valuation

Mariposa East Public Improvement District - Budget and Quarterly Report for Fiscal Year Ending 6/30/10
Stabilization Fund

	Budget FY 2010	Actual				
		1st Quarter End 09/30/09	2nd Quarter End 12/31/09	3rd Quarter End 03/31/10	4th Quarter End 06/30/10	Total
Beginning Fund Balance	\$2,045,000	\$2,046,218	\$1,739,714	\$1,739,928	\$1,643,957	\$2,046,218
REVENUES						
Pledged Revenue	\$268,683					0
Capitalized Interest	0					0
Facility Fee	100,000	6,122		2,400	2,400	10,922
Interest Income/Gain or loss	0	4,268	214	90	83	4,655
Stabilization Payment	0					0
TOTAL REVENUES	\$368,683	\$10,390	\$214	\$2,490	\$2,483	\$15,577
EXPENDITURES						
Bond Fund	929,888	316,894		98,461		415,355
TOTAL EXPENDITURES	\$929,888	\$316,894	\$0	\$98,461	\$0	\$415,355
Ending Fund Balance	\$1,483,795	\$1,739,714	\$1,739,928	\$1,643,957	\$1,646,440	\$1,646,440

Fund Balance Detail						
Capitalized Interest Account		6	6	6	6	6
Rate Stabilization Account		1,739,708	1,739,922	1,643,951	1646434	
TOTAL FUND BALANCE		\$1,739,714	\$1,739,928	\$1,643,957	\$1,646,440	

Mariposa East Public Improvement District - Budget and Quarterly Report for Fiscal Year Ending 6/30/10
Bond Fund

	Budget FY 2010	Actual				
		1st Quarter End 09/30/09	2nd Quarter End 12/31/09	3rd Quarter End 03/31/10	4th Quarter End 06/30/10	Total
Beginning Fund Balance	\$0	\$110,333	\$5	\$5	\$1	\$110,333
REVENUES						
Pledged Revenue Fund	0	33,202		371,478		404,680
Stabilization Fund	929,888	316,894		98,461		415,355
Reserve Fund	10,000	9,503	0	0	0	9,503
Interest Income	0	17	0	1	0	18
TOTAL REVENUES	\$939,888	\$359,616	\$0	\$469,940	\$0	\$829,556
EXPENDITURES						
Principal Account	0					0
Interest Account	939,888	469,944		469,944		939,888
TOTAL EXPENDITURES	\$939,888	\$469,944	\$0	\$469,944	\$0	\$939,888
Ending Fund Balance	\$0	\$5	\$5	\$1	\$1	\$1

Mariposa East Public Improvement District - Budget and Quarterly Report for Fiscal Year Ending 6/30/10
Administrative Fund

	Budget FY 2010	Actual				
		1st Quarter End 09/30/09	2nd Quarter End 12/31/09	3rd Quarter End 03/31/10	4th Quarter End 06/30/10	Total
Beginning Fund Balance	\$0	\$2,728	\$3,276	\$859	\$1,281	\$2,728
REVENUES						
Tax Collections	\$14,871	907	33	4,583	5,261	10,784
Developer Advance	21,939	5,000	3,000	3,000	3,200	14,200
Interest Income	0	1	1			2
TOTAL REVENUES	\$36,810	\$5,908	\$3,034	\$7,583	\$8,461	\$24,986
EXPENDITURES						
Legal	10,000					0
Financial	5,000					0
Audit	16,100	5,338	5,451	7,161		17,950
Trustee	3,210				3,199	3,199
Miscellaneous	2,500	22				22
TOTAL EXPENDITURES	\$36,810	\$5,360	\$5,451	\$7,161	\$3,199	\$21,171
Ending Fund Balance	\$0	\$3,276	\$859	\$1,281	\$6,543	\$6,543

	2009 AV	Tax Rate	Production	Collection Rate	Net Collection
Residential	11,405,521	0.50	5,703	95%	5,418
Non-Residential	19,902,439	0.50	9,951	95%	9,454
Total	\$31,307,960	\$0.50	\$15,654		\$14,871

Note: Tax collections based on tax rate of \$0.50 / \$1,000 of assessed valuation

Mariposa East Public Improvement District - Budget and Quarterly Report for Fiscal Year Ending 6/30/10
Reserve Fund

	Budget	Actual				
	FY 2010*	1st Quarter End 09/30/09	2nd Quarter End 12/31/09	3rd Quarter End 03/31/10	4th Quarter End 06/30/10	Total
Beginning Fund Balance	\$1,268,038	\$1,277,540	\$1,268,223	\$1,268,379	\$1,268,445	\$1,277,540
REVENUES						
Interest Income	10,000	186	156	66	64	472
TOTAL REVENUES	\$10,000	\$186	\$156	\$66	\$64	\$472
EXPENDITURES						
Bond Fund Transfer	10,000	9,503				9,503
Stabilization Fund Transfer	0					0
TOTAL EXPENDITURES	\$10,000	\$9,503	\$0	\$0	\$0	\$9,503
Ending Fund Balance	\$1,268,038	\$1,268,223	\$1,268,379	\$1,268,445	\$1,268,509	\$1,268,509

Reserve Requirement is \$1,268,037.50

**Mariposa East Public Improvement District
2010 Quarterly Report**

Fund	Beginning Balance 7/01/09	1st Quarter 09/30/09	2nd Quarter 12/31/09	3rd Quarter 03/31/10	4th Quarter 06/30/10	Annual
Pledged Revenue Fund	\$307,048	\$290,226	\$290,848	\$1,931	\$96,679	
Stabilization Fund	2,046,218	1,739,714	1,739,928	1,643,957	1,646,440	
Bond Fund	110,333	5	5	1	1	
Administration Fund	2,728	3,276	859	1,281	6,543	
Reserve Fund	1,277,540	1,268,223	1,268,379	1,268,445	1,268,509	
Totals:	\$ 3,743,867	\$ 3,301,444	\$ 3,300,019	\$ 2,915,615	\$ 3,018,172	\$ -

**MARIPOSA EAST PUBLIC IMPROVEMENT DISTRICT
SCHEDULE OF FINDINGS AND RESPONSES
Year Ended June 30, 2010**

10-01 No General Ledger Maintained

CONDITION

The District did not maintain a general ledger for the fiscal year ended June 30, 2010.

CRITERIA

State Audit Rule 2.2.2.10 I, Section 12-6-5, NMSA 1978 states that any violation of good accounting practices be included in the annual audit report.

EFFECT

There is an increased risk of misstatements and/or budget overages occurring and not being detected and corrected in a timely manner.

CAUSE

The District has minimal transaction activity and uses the monthly bank statements to track transactions.

RECOMMENDATION

We recommend that the District implement a basic general ledger software package as soon as it is practical.

MANAGEMENT'S RESPONSE

The District will implement a general ledger in the future.

**MARIPOSA EAST PUBLIC IMPROVEMENT DISTRICT
SCHEDULE OF FINDINGS AND RESPONSES (CONTINUED)
Year Ended June 30, 2010**

10-02: Late Submission of the Agreed-Upon Procedure Report

CONDITION

The agreed-upon procedures reports for the year ending June 30, 2010 were not submitted by the deadline of December 1, 2010. These reports were submitted to the State Auditor's Office in March 24, 2011.

CRITERIA

2.2.2 NMAC, Audit Rule 2010, specifies the deadline for submission of agreed-upon procedure report. Section 2.2.2.16 H stipulates that District reports are due no later than December 1. Further, Section 2.2.2.9 A (2) requires that submission of a late report shall be reported as current year audit finding in the audit report.

CAUSE

There was a delay in submitting letter of recommendation to the State Auditor's Office. Hence, executed contract was only received in February 2011.

EFFECT

The District is not in compliance with Section 2.2.2.16 H of the NMAC, Audit Rule 2010.

RECOMMENDATION

Management should ensure that contract be executed on a timely manner to ensure that report will be submitted on or before the deadline.

MANAGEMENT'S RESPONSE

The District will make sure that necessary documentations be submitted to the State Auditor's Office to ensure that contract get executed as early as possible to allow timely submission of the report.

**MARIPOSA EAST PUBLIC IMPROVEMENT DISTRICT
EXIT CONFERENCE
Year Ended June 30, 2010**

An exit conference was held on February 25, 2011. Attending were the following:

Representing Mariposa East Public Improvement District:

Olivia Padilla-Jackson, Secretary/Treasurer
Kevin Powers, Consultant

Representing Moss Adams LLP:

Brandon Valentini, CPA, Partner
Jaime Rumbaoa, CPA, Manager

The Schedules of Revenues and Expenditures – Budget to Actual were prepared with the assistance of Moss Adams LLP.