

STATE OF NEW MEXICO

**ALTO DE LAS FLORES MUTUAL DOMESTIC
WATER CONSUMERS ASSOCIATION**

**Tier 4- Agreed-Upon Procedures Report
For the Year Ended December 31, 2014**

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INTRODUCTORY SECTION

STATE OF NEW MEXICO
Alto de Las Flores Mutual Domestic Water Consumers Association
Tier 4 – Agreed Upon Procedures
For the 12 Months Ended December 31, 2014
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STATE OF NEW MEXICO

Alto de Las Flores Mutual Domestic Water Consumers Association

Directory of Officials

December 31, 2014

<u>Name</u>	<u>Board</u>	<u>Title</u>
Antonio Chavez		President
Ofelia Luna		Vice President
Liliana Rivera		Secretary/Treasurer
Faustino Favela		Director
Idelfonso Pereyra		Director

FINANCIAL SECTION

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

Timothy M. Keller, State Auditor
and the Board of Directors of the
Alto de Las Flores Mutual Domestic Water Consumers Association
San Miguel, New Mexico

We have performed the procedures listed in the attached schedule which were agreed to by the Office of the State Auditor and the Alto de Las Flores Mutual Domestic Water Consumers Association, (the Association) for the year ended December 31, 2014. The Association was determined to be a tier 4 entity under the Audit Act, Section 12-6-3 B(4) NMSA 1978 and Section 2.2.2.16 NMAC. The Association is responsible for the accounting records and compliance with State Auditor Rules as described above.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. 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.

Our findings related to the procedures in the schedule of procedures and results are presented in the accompanying schedule of findings and responses as listed in the table of contents.

We were not engaged to, and did not, conduct an audit, the objective of which would be the expression of an opinion on the Association'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 Alto de Las Flores Mutual Domestic Water Consumers Association, the New Mexico State Auditor's Office, the New Mexico Department of Finance and Administration –Local Government Division, and the New Mexico State Legislature and is not intended to be and should not be used by anyone other these specified parties.

RPC CPAs + Consultants LLP

RPC CPAs + Consultants, LLP
El Paso, Texas
December 11, 2015

STATE OF NEW MEXICO
Alto de Las Flores Mutual Domestic Water Consumers Association
Tier 4-Agreed Upon Procedures
Procedures Performed and Related Results
For the Year Ended December 31, 2014

1. Cash

Procedures

- 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 purpose of performing these 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 Association.]
- 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 the purpose of performing these procedures, “accuracy” means that reconciling items agree to deposit slips and subsequent bank statement and reconciled balances agree to the general ledger.]
- 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)

- a. We obtained the bank statements and corresponding reconciliations for the Association’s bank accounts. We determined that bank reconciliation are performed in a timely manner and that all bank statements for the fiscal year are complete and on hand. The following are the Association’s bank accounts and related reconciled cash balances at December 31, 2014: Citizens Bank – Operating - \$134,594.61; Citizens Bank – Reserve - \$4,417. All bank and investment reconciliations are performed on a timely basis and all were complete and on-hand.
- b. We selected a random sample of 2 monthly bank reconciliations and found the reconciliation accurate by selecting the largest reconciling items on the bank reconciliations and agreeing the items to deposit slips and/or subsequent bank statements. We also traced ending balances to the general ledger and supporting documentation. All bank reconciliations tested revealed no exceptions.
- c. We inquired whether the Association’s financial institution provided it with 50% pledged collateral on uninsured deposit balances. Bank account balances did not exceed the uninsured limits during the year ended December 31, 2014 and, therefore, pledged collateral was not required for any bank account.

2. Capital Assets

Procedure

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

Result of Procedure

Alto de Las Flores Mutual Domestic Water Consumers Association maintains detail of capital assets and performed an inventory of capital assets for the year ended December 31, 2014.

STATE OF NEW MEXICO
 Alto de Las Flores Mutual Domestic Water Consumers Association
 Tier 4-Agreed Upon Procedures
 Procedures Performed and Related Results
 For the Year Ended December 31, 2014

3. Revenues

Procedures

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 analytical procedures, we inquired of the Association’s management for explanations of all variances of budget to actual of more than 5%.]

Select a sample of revenues based on auditor judgment [for purposes of procedures in 3(b) and 3(c), we selected a random sample of recorded revenue transactions to achieve a minimum of 50% coverage] and test using the following attributes:

- b. Amount recorded in the general ledger agrees to the supporting documentation and the bank statement.
- 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 a cash basis, modified accrual basis, or accrual basis.

Results of Procedures 3(a) – 3(c)

- a. Analytical review and test of actual revenue compared to budgeted revenue for the year for each type of revenue revealed an under budget of total revenues at the end of the year as a result of lower water usage.

	Actual Amount	Budgeted Amount	Variance	Percentage
800-Water Usage Fees	\$ 95,263.57	\$100,000.00	\$(4,736.43)	-5%

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 Alto de Las Flores Mutual Domestic Water Consumers Association
 Tier 4-Agreed Upon Procedures
 Procedures Performed and Related Results
 For the Year Ended December 31, 2014

3. Revenues - Continued

The following items were selected for procedures 3(b)-3(c):

Receipt Date	Payer	Description	Amount
01/22/2014	Water Service	Water Usage Fees	\$ 3,030.91
02/06/2014	Water Service	Water Usage Fees	\$ 1,448.70
02/26/2014	Water Service	Water Usage Fees	\$ 2,896.51
03/12/2014	Water Service	Water Usage Fees	\$ 828.36
03/26/2014	Water Service	Water Usage Fees	\$ 3,108.26
04/16/2014	Water Service	Water Usage Fees	\$ 1,765.31
04/30/2014	Water Service	Water Usage Fees	\$ 4,437.92
05/21/2014	Water Service	Water Usage Fees	\$ 3,132.45
06/04/2014	Water Service	Water Usage Fees/Supplier Refund	\$ 3,877.89
06/18/2014	Water Service	Water Usage Fees	\$ 1,064.45
07/07/2014	Water Service	Water Usage Fees	\$ 1,956.83
07/23/2014	Water Service	Water Usage Fees	\$ 6,906.29
08/20/2014	Water Service	Water Usage Fees	\$ 3,614.26
09/04/2014	Water Service	Water Usage Fees	\$ 2,183.04
09/24/2014	Water Service	Water Usage Fees	\$ 2,873.20
10/08/2014	Water Service	Water Usage Fees	\$ 4,046.72
10/22/2014	Water Service	Water Usage Fees	\$ 2,266.00
10/24/2014	Water Service	Water Usage Fees	\$ 3,949.83
11/12/2014	Water Service	Water Usage Fees	\$ 1,387.38
11/26/2014	Water Service	Water Usage Fees	\$ 3,460.02
12/17/2014	Water Service	Water Usage Fees	\$ 2,481.68

- b. Amounts recorded in the general ledger agreed with supporting documentation and the bank statements.
- c. Amounts were properly recorded on a cash basis as to classification, amount and period per review of supporting documentation.

4. Expenditures

Procedures

Select a sample of cash disbursements based on auditor judgment [for purposes of procedures in 4(a), 4(b), and 4(c), we randomly selected a sample of cash disbursements to achieve 50% of total expenditures] and test using 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.

STATE OF NEW MEXICO
 Alto de Las Flores Mutual Domestic Water Consumers Association
 Tier 4-Agreed Upon Procedures
 Procedures Performed and Related Results
 For the Year Ended December 31, 2014

4. Expenditures-Continued

- 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 these 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).

The following cash disbursements were selected and the procedures described in 4(a)-4(c) above were performed:

Check Date	Check Number	Payee	Description	Check Amount
01/16/2014	6033	Gadsden Independent School District	Rental Fee	\$ 255.66
01/16/2014	6035	Mesilla Valley Accounting, P.C.	Accounting Services	\$ 2,379.82
01/16/2014	6036	New Mexico 811	Underground Utilities Locator Fees	\$ 12.50
02/20/2014	6038	Gadsden Independent School District	Rental Fee	\$ 10.50
02/20/2014	6042	Pure Operations, LLC	Operation and Maintenance	\$ 3,277.50
02/20/2014	6044	Mesilla Valley Accounting, P.C.	Accounting Services	\$ 2,430.08
03/20/2014	6049	Rio Grande Pump & Supply Co.	Supplies	\$ 393.25
03/20/2014	6050	La Tierra Communications	Email Account	\$ 5.38
03/20/2014	6052	Mesilla Valley Accounting, P.C.	Accounting Services	\$ 2,591.43
03/20/2014	6053	Lower Rio Grande PWWA	Operation and Maintenance	\$ 8,629.66
04/17/2014	6058	Lower Rio Grande PWWA	Operation and Maintenance	\$ 1,500.00
04/17/2014	6059	Pure Operations, LLC	Operation and Maintenance	\$ 822.55
04/17/2014	6063	Bohannon Huston	Consulting Fee	\$ 563.97
04/21/2014	6065	Rivera, Liliana	Mileage Reimbursement	\$ 64.64
05/15/2014	6068	Mesilla Valley Accounting, P.C.	Accounting Services	\$ 2,645.87
05/15/2014	6069	Pat Campbell Insurance	Insurance Policy Payment	\$ 2,260.00
05/15/2014	6071	Lower Rio Grande PWWA	Operation and Maintenance	\$ 1,500.00
06/19/2014	6077	New Mexico 811	Underground Utilities Locator Fees	\$ 43.05
06/19/2014	6080	Lower Rio Grande PWWA	Operation and Maintenance	\$ 7,740.78
06/19/2014	6082	Watson Law Office, LLC	Legal Services	\$ 1,306.88
07/17/2014	6089	Pure Operations, LLC	Operation and Maintenance	\$ 822.55
07/17/2014	6091	Bohannon Huston	Consulting Fee	\$ 2,728.05
07/17/2014	6093	Lower Rio Grande PWWA	Operation and Maintenance	\$ 3,172.47
07/17/2014	6094	Sun Valley Hardware	Supplies	\$ 377.37

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 Procedures Performed and Related Results
 For the Year Ended December 31, 2014

4. Expenditures-Continued

Check Date	Check Number	Payee	Description	Check Amount
07/17/2014	6095	M.G. Machine Works	Supplies	\$ 457.41
08/21/2014	6109	Chavez, Antonio	Mileage and Supplies Reimbursement	\$ 311.05
08/21/2014	6106	NM Taxation & Revenue Dept. (H2O)	Water Conservation Fee	\$ 120.87
08/21/2014	6107	Lower Rio Grande PWWA	Operation and Maintenance	\$ 1,979.23
09/18/2014	6113	Gadsden Independent School District	Rental Fee	\$ 255.66
09/18/2014	6118	Lower Rio Grande PWWA	Operation and Maintenance	\$ 1,606.54
09/18/2014	6120	White, Samaniego, & Campbell, LLP	Accounting Services	\$ 7,560.00
09/18/2014	6115	La Tierra Communications	Email Account	\$ 5.40
10/16/2014	6122	U.S. Postal Service	Yearly Post Office Box Rental	\$ 122.00
10/16/2014	6123	Gadsden Independent School District	Rental Fee	\$ 255.66
10/16/2014	6125	Lower Rio Grande PWWA	Operation and Maintenance	\$ 3,582.68
11/20/2014	6131	Lower Rio Grande PWWA	Operation and Maintenance	\$ 1,560.01
11/20/2014	6135	Dona Ana County Treasurer	Property Taxes	\$ 184.34
11/20/2014	6136	Sun Valley Hardware	Supplies	\$ 465.14
12/18/2014	6141	Lower Rio Grande PWWA	Operation and Maintenance	\$ 1,758.67
12/18/2014	6143	New Mexico 811	Underground Utilities Locator Fees	\$ 26.96
12/18/2014	6146	Rivera, Liliana	Mileage Reimbursement	\$ 118.42

Results of Procedures 4(a) – 4(c)

- a. The amounts recorded as disbursed agreed to supporting documentation: amount paid, payee, date and description agreed with the vendor’s invoice, purchase invoice, purchase order, contract and cancelled check, as appropriate.
- b. The disbursements were properly authorized and approved in compliance with the budget, legal requirements and established policies and procedures.
- c. 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 13-1-99 NMSA 1978) and State Purchasing Regulations (1.4.1 NMAC) and Regulations Governing the Per Diem and Mileage Act (2.42.2 NMAC).

5. Journal Entries

Procedures

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. [A journal entry is considered reasonable if: i. explanation is consistent with the nature of the adjustment and the general ledger accounts affected. ii. supporting documentation {invoices, contracts, correspondence, calculations, etc.} agrees with the journal entry details.]

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 Procedures Performed and Related Results
 For the Year Ended December 31, 2014

5. Journal Entries-continued

- b. The local public body has procedures that require journal entries to be reviewed and there is evidence the reviews are being performed.

The following journal entries were selected and the procedures described 5(a) – 5(b) above were performed:

Date	Description	Account Number	Debit	Credit
11/20/2014	Adjust 2014 Property taxes to actual	Operating Property Taxes	\$ 695.66	\$ 695.66
2/1/2014	Reverse of GJE - Monthly Deposit in Transit	Deposit in Transit Water Customers	\$ 1,448.70	\$ 1,448.70
4/30/2014	Recategorize Engineering Fees to Construction in Progress	Construction in Progress Professional Fees: Engineering	\$ 563.97	\$ 563.97
10/1/2014	Realize Monthly Building Rent Expense	Rent Prepaid Expenses	\$ 255.66	\$ 255.66
9/30/2014	Align Restricted Net Assets to Reserve Account Balance	Unrestricted Net Asset USDA/RD Reserve	\$ 96.00	\$ 96.00

Results of Procedures 5(a) – 5(b)

- a. Journal entries appear reasonable and have supporting documentation.
- b. The Alto de Las Flores Mutual Domestic Water Consumers Association has a review process for journal entries and the journal entries tested have evidence of review.

6. Budget

Procedures

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 final 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.

STATE OF NEW MEXICO
Alto de Las Flores Mutual Domestic Water Consumers Association
Tier 4-Agreed Upon Procedures
Procedures Performed and Related Results
For the Year Ended December 31, 2014

6. Budget-Continued

Results of Procedures 6(a) – 6(c)

- a. A review of Board minutes indicated that the budget was approved by the Board and DFA-LGD.
- b. Total actual expenditures did not exceed the final budget approved for the Association.
- c. A schedule of revenues and expenses – budget and actual was prepared from the Association record on the cash budgetary basis.

7. Other

Procedures

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 Procedures

No indication of any fraud, illegal acts, noncompliance, or any internal control deficiencies were noted during the agreed-upon procedures testwork.

STATE OF NEW MEXICO
Alto de Las Flores Mutual Domestic Water Consumers Association
Schedule of Revenues and Expenditures
Budget and Actual
For the Year Ended December 31, 2014

	Budgeted Amounts		Cash Basis	Variances Favorable (Unfavorable)
	Original	Final	Actual	Final to Actual
Operating revenues				
Water usage fees	\$ 100,000	\$ 100,000	\$ 95,264	\$ (4,736)
Other income	11,300	18,150	19,433	1,283
Total operating revenues	111,300	118,150	114,697	(3,453)
Operating expenditures				
Insurance	3,250	3,250	2,621	629
Bad debt expense	1,000	1,000	636	364
Professional services	36,000	43,500	44,278	(778)
Contracted services	21,000	32,000	31,128	872
Depreciation	25,500	25,500	25,622	(122)
Office expenses	5,000	5,000	4,641	359
Systems supplies and maintenance	10,000	12,500	10,727	1,773
Licenses and taxes	1,000	1,000	215	785
Utilities	18,000	19,000	17,960	1,040
Capital improvements budgets	-	7,500	9,764	(2,264)
Miscellaneous	600	2,150	600	1,550
Total operating expenditures	121,350	152,400	148,192	4,208
Excess (deficiency) of revenues over expenditures	(10,050)	(34,250)	(33,495)	755
Nonoperating revenues and expenditures				
Interest expense	(2,900)	(2,900)	(2,895)	5
Revenues over (under) expenditures	<u>\$ (12,950)</u>	<u>\$ (37,150)</u>	<u>\$ (36,390)</u>	<u>\$ 760</u>
Beginning net position	<u>\$ 935,963</u>	<u>\$ 935,963</u>	<u>\$ 935,963</u>	<u>\$ -</u>
Ending net position	<u>\$ 923,013</u>	<u>\$ 898,813</u>	<u>\$ 899,573</u>	<u>\$ 760</u>

Alto de las Flores MDWCA
Profit & Loss Budget vs. Actual
January through December 2014

	<u>Jan - Dec 14</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
Operating Income			
Water Usage Fees	95,263.57	100,000.00	95.26%
Connection Fees	1,025.00	1,000.00	102.5%
Damages/Service Calls	240.45	200.00	120.23%
Installation Fees	5,465.51	6,000.00	91.09%
Membership Fees	1,200.00	1,250.00	96.0%
Water Rights Fees	8,000.00	6,400.00	125.0%
Total Operating Income	<u>111,194.53</u>	<u>114,850.00</u>	<u>96.82%</u>
Delinquency Charges			
Late Fees	3,491.66	3,300.00	105.81%
Total Delinquency Charges	<u>3,491.66</u>	<u>3,300.00</u>	<u>105.81%</u>
Total Income	<u>114,686.19</u>	<u>118,150.00</u>	<u>97.07%</u>
Expense			
Bad Debt Expense	635.68	1,000.00	63.57%
Bank Service Charges	0.00	100.00	0.0%
Board Expenses	600.00	650.00	92.31%
Capital Improvements	9,763.84	7,500.00	130.19%
Contract Services	157.63	250.00	63.05%
Depreciation Expense	25,621.68	25,500.00	100.48%
Dues and Subscriptions	322.59	350.00	92.17%
Insurance	2,621.25	3,250.00	80.65%
Interest Expense	2,895.28	2,900.00	99.84%
Licenses/Other Taxes	30.19	100.00	30.19%
Maintenance Operator	30,970.64	32,000.00	96.78%
Office Expense	724.21	750.00	96.56%
Professional Fees			
Accounting/Administrative	38,575.08	37,500.00	102.87%
Engineering	0.00	0.00	0.0%
Legal Fees	5,703.36	6,000.00	95.06%
Total Professional Fees	<u>44,278.44</u>	<u>43,500.00</u>	<u>101.79%</u>
Property Tax	184.34	900.00	20.48%
Rent	3,078.42	3,250.00	94.72%
Repairs and Maintenance	1,171.69	2,500.00	46.87%
System Improvements (Non-Asset)	4,051.88	5,000.00	81.04%
System Supplies & Chemicals	4,471.15	5,000.00	89.42%
Travel & Entertainment			
Meals	80.66	150.00	53.77%
Travel	434.36	500.00	86.87%
Total Travel & Entertainment	<u>515.02</u>	<u>650.00</u>	<u>79.23%</u>
Utilities	17,959.91	19,000.00	94.53%
Water Conservation Fees	1,032.36	1,150.00	89.77%
Total Expense	<u>151,086.20</u>	<u>155,300.00</u>	<u>97.29%</u>
Net Ordinary Income	<u>-36,400.01</u>	<u>-37,150.00</u>	<u>97.98%</u>
Other Income/Expense			
Other Income			
Miscellaneous	10.00	0.00	100.0%
Total Other Income	<u>10.00</u>	<u>0.00</u>	<u>100.0%</u>
Net Other Income	<u>10.00</u>	<u>0.00</u>	<u>100.0%</u>
Net Income	<u><u>-36,390.01</u></u>	<u><u>-37,150.00</u></u>	<u><u>97.95%</u></u>

STATE OF NEW MEXICO
 Alto de Las Flores Mutual Domestic Water Consumers Association
 Schedule of Findings and Responses
 For the Year Ended December 31, 2014

PRIOR YEAR FINDINGS:

2010-02	Capital Assets (Compliance Finding)	Resolved
2010-06	Budget Submission to DFA-LGD and Approval (Compliance Finding)	Resolved
2010-07	Quarterly Financial Reports (Compliance Finding)	Resolved
2010-09	Expenses in Excess of Budget (Compliance Finding)	Resolved
2010-10	Late Submission of Report (Compliance Finding)	Repeated

CURRENT YEAR FINDINGS:

2010-010 Late Submission of Report (Noncompliance)

Condition: The Agreed-Upon Procedures Report for the fiscal year ended December 31, 2014 was initially filed timely by May 31, 2015, but required revision. The revised report was not filed timely.

Criteria: The 2014 State Audit Rule, 2.2.2.16 H (2), establishes a deadline of five months after the entity’s year-end (or May 31, 2015 in the case of a December 31, 2014 year-end) for submittal of agreed-upon procedures reports to the Office of the State Auditor for local public bodies under the tiered system of financial reporting.

Effect: Due to the required resubmittal of the report, the Association was not in compliance with the State Audit Rule with regards to the deadline for submittal of the report.

Cause: After submittal of the report, it was discovered that incorrect information had been included in the report.

Recommendation: Management and the IPA should work together to ensure that correct information is included in each report, and that reports are submitted on time.

Response: Management is aware of the unsatisfactory work performed by the field auditor and appreciates the IPA working to correct the AUP report.

STATE OF NEW MEXICO
Alto de Las Flores Mutual Domestic Water Consumers Association
Exit Conference
For the Year Ended December 31, 2014

EXIT CONFERENCE

The contents of this report were discussed on March 17, 2016. The following individuals were in attendance:

Representing Alto de Las Flores Mutual Domestic Water Consumers Association

Antonio Chavez	President
Ruby Hernandez	Mesilla Valley Accounting, P.C.

Representing RPC CPAs + Consultants, LLP.

Alan D. Bowers, Jr.	Manager
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