

STATE OF NEW MEXICO

**NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.**

**FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2011**

WITH

INDEPENDENT AUDITOR'S REPORT



(This page intentionally left blank.)

INTRODUCTORY SECTION

STATE OF NEW MEXICO
NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.
TABLE OF CONTENTS
FOR THE YEAR ENDED DECEMBER 31, 2011

	<u>Page</u>
INTRODUCTORY SECTION	
Table of Contents	1
Official Roster	2
FINANCIAL SECTION	
Independent Auditor's Report	3
Basic Financial Statements	
Government-wide Financial Statements:	
Statement of Net Assets – Proprietary Fund	4
Statement of Revenues, Expenses, and Changes in Fund	
Net Assets – Proprietary Fund	5
Statement of Cash Flows – Proprietary Fund	6
Notes to the Financial Statements	7
COMPLIANCE SECTION	
Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	15
Schedule of Findings and Responses	17
OTHER DISCLOSURES	27

STATE OF NEW MEXICO
NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.
OFFICIAL ROSTER
FOR THE YEAR ENDED DECEMBER 31, 2011

<u>Name</u>		<u>Title</u>
	<u>Board of Directors</u>	
Loren Linville		President
Earnest Smith		Vice President
Bennie Brown		Secretary/Treasurer
Tim Torrez		Member
Wayne Bradford		Member
	<u>Administrative Employees</u>	
Lloyd Ayliffe		General Manager

(This page intentionally left blank.)

FINANCIAL SECTION



Manning Accounting and Consulting Services, LLC

INDEPENDENT AUDITOR'S REPORT

Wayne Johnson, New Mexico State Auditor
and the Board of Directors of
North Star Domestic Water Consumers
& Mutual Sewage Works Cooperative, Inc.
Aztec, New Mexico

We were engaged to audit the accompanying financial statements of the business-type activities of North Star Domestic Water Consumers & Mutual Sewage Works Cooperative, Inc., (the "Cooperative") as of and for the year ended December 31, 2011, which collectively comprise the Cooperative's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Cooperative's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. Because of the matters described in the following paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

As a result of numerous material weaknesses in the internal control structure of the Cooperative and the loss of supporting records due to a fire in July 2013, the Cooperative's accounting records are inadequate to substantiate the account balances for cash, accounts receivable, revenues, and expenses presented in the financial statements. There is insufficient evidence available to determine that the ending account balances and account distributions for revenue and expense amounts are accurate and management assertions cannot be adequately examined to afford a basis for an opinion.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 6, 2018 on our consideration of the Cooperative's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

North Star Domestic Water Consumers & Mutual Sewage Works Cooperative, Inc. has not presented a Management's Discussion and Analysis required by GASB statement No. 34 that the Governmental Standards Board has determined is necessary to supplement, although not required to be part of, the basic financial statements.

Manning Accounting and Consulting Services, LLC

Manning Accounting and Consulting Services, LLC
Kirtland, New Mexico
December 6, 2018

(This page intentionally left blank.)

BASIC FINANCIAL STATEMENTS

STATE OF NEW MEXICO
NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.
STATEMENT OF NET ASSETS
PROPRIETARY FUND
DECEMBER 31, 2011

ASSETS

Current assets

Cash and cash equivalents	\$	359,780
Receivables (net of allowance for uncollectibles)		118,935
Interest receivable		384
<i>Total current assets</i>		<u>479,099</u>

Noncurrent assets

Restricted cash and equivalents		70,860
Note receivable		59,686
Capital assets		
Land		7,436
Construction in progress		1,595,234
Water rights		738,981
Buildings and system		2,052,703
Improvements other than buildings		454,544
Equipment		4,683,213
Less: accumulated depreciation		(3,779,945)
<i>Total noncurrent assets</i>		<u>5,882,712</u>

<i>Total assets</i>	\$	<u><u>6,361,811</u></u>
---------------------	----	-------------------------

LIABILITIES

Current liabilities

Accounts payable	\$	40,224
Sales tax payable		19,541
Accrued liabilities		17,850
Accrued interest payable		6,703
Current maturities of:		
Accrued leave		19,668
Loans payable		106,299
<i>Total current liabilities</i>		<u>210,285</u>

Noncurrent liabilities:

Loans payable		2,003,039
<i>Total noncurrent liabilities</i>		<u>2,003,039</u>

NET ASSETS

Invested in capital assets, net of related debt		3,642,828
Restricted for:		
Debt service		70,860
Unrestricted net assets		434,799
<i>Total net assets</i>		<u>4,148,487</u>

<i>Total liabilities and net assets</i>	\$	<u><u>6,361,811</u></u>
---	----	-------------------------

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
PROPRIETARY FUND
FOR THE YEAR ENDING DECEMBER 31, 2011

OPERATING REVENUES	
Water sales	\$ 776,625
Membership fees	52,814
Transfer fees	3,105
Fees and other charges	<u>56,291</u>
<i>Total operating revenues</i>	<u>888,835</u>
OPERATING EXPENSES	
Auto maintenance	11,643
Bad debt	40,014
Contract labor	6,086
Depreciation	289,423
Fuel	26,745
Insurance	26,382
Legal and professional fees	5,671
Member stipends	2,451
Occupancy expenses	71,075
Office expenses	23,417
Payroll taxes and benefits	81,547
Repairs and maintenance	58,732
Safety and training	501
Salaries and wages	271,610
Supplies	65,368
Taxes, licensing, and permits	7,067
Telephone	12,251
Training and education	2,089
Travel expense	<u>5,488</u>
<i>Total operating expenses</i>	<u>1,007,560</u>
<i>Operating income (loss)</i>	<u>(118,725)</u>
OTHER INCOME (EXPENSE)	
Grant revenue	1,166,268
Interest income	1,208
Penalties	(1,336)
Interest expense	(54,400)
Gain (loss) on sale of fixed assets	<u>5,000</u>
<i>Total other income (expense)</i>	<u>1,116,740</u>
CHANGE IN NET ASSETS	998,015
NET ASSETS - BEGINNING OF YEAR	<u>3,150,472</u>
NET ASSETS - END OF YEAR	<u><u>\$ 4,148,487</u></u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDING DECEMBER 31, 2011

CASH FLOWS FROM OPERATING ACTIVITIES

Cash received from customers	\$ 923,918
Cash payments to employees	(341,628)
Cash payments to vendors for goods and services	(355,505)
Net cash provided (used) by operating activities	226,785

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Purchases of property and equipment	(1,366,182)
Proceeds from disposal of equipment	5,000
Principal payments on long-term debt	(104,366)
Interest payments on long-term debt	(56,024)
Proceeds from long-term debt	143,255
Proceeds from grants	1,166,268
Change in restricted cash	(196)
Net cash provided (used) by financing activities	(212,245)

CASH FLOWS FROM INVESTING ACTIVITIES

Interest received	3,115
Net cash provided (used) by capital and investing activities	3,115

Net increase (decrease) in cash and cash equivalents

17,655

Cash and cash equivalents, beginning of period

342,125

Cash and cash equivalents, end of period

\$ 359,780

Reconciliation of operating income to net cash provided by operating activities:

Operating income (loss)	\$ (118,724)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation and amortization expense	289,423
(Increase) decrease in operating assets:	
Customer receivables	24,277
Increase (decrease) in operating liabilities:	
Accounts payable	9,475
Sales tax payable	10,806
Accrued payroll liabilities	11,528
Net cash provided (used) by operating activities	\$ 226,785

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO
NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2011

NOTE 1 **Summary of Significant Accounting Policies**

A. *Financial Reporting Entity*

The North Star Domestic Water Consumers & Mutual Sewage Works Cooperative, Inc. (Cooperative) is a not-for-profit Mutual Domestic Association established for the purpose of construction, maintaining, and operating a water and wastewater system for members of the Cooperative in rural San Juan County. The Cooperative was incorporated as a Cooperative under the provisions of the New Mexico Cooperative Corporation Act. In October of 2007, the Board of Directors believed that it changed its form of organization from a not-for-profit cooperative to a not-for-profit company under the Sanitary Projects Act, NMSA 3-29-1 through 3-29-20. As such, the Cooperative changed its operating name from North Star DWC & MSWC Cooperative, Inc. to North Star Mutual Domestic Water Consumers Association, and has been operating under that name since 2007. The Cooperative has no component units.

Under the Sanitary Projects Act, the Association remains a not-for-profit organization owned and governed by its members. It is also eligible to receive certain loans and grants from the State of New Mexico.

The New Mexico State Auditor has determined, based upon the AG opinions, that mutual domestic water associations are governmental nonprofit organizations. As a result of this conclusion, as of fiscal year 2006, the Cooperative has changed their reporting format from the nonprofit format to the governmental format required by Governmental Accounting Standards Board (GASB) Statement 34. There was no effect on net assets as a result of implementing this format.

B. *Measurement Focus, Basis of Accounting, and Financial Statement Presentation*

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The proprietary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. The Cooperative uses a proprietary fund to record all of its transactions.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in the proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions.

STATE OF NEW MEXICO
NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2011

NOTE 1 **Summary of Significant Accounting Policies (Continued)**

B. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of the Cooperative's enterprise fund is charged to customers for sales and services. Operating expenses for the enterprise fund include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

C. Assets, Liabilities, and Net Position or Equity

Cash and Temporary Investments: The Cooperative's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the investment of the Cooperative's funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, and money market accounts. The Cooperative is also allowed to invest in United States Government obligations. All funds for the Cooperative must follow the above investment policies.

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the Cooperative. Deposits may be made to the extent that they are insured by an agency of the United States or by collateral deposited as security or by bond given by the financial institution.

The rate of interest in non-demand interest-bearing accounts shall be set by the State Board of Finance, but in no case shall the rate of interest be less than one hundred percent of the asked price on United States Treasury bills of the same maturity on the day of deposit.

Excess funds may be temporarily invested in securities which are issued by the State or by the United States government, or by their departments or agencies, and which are either direct obligations of the State or the United States or are backed by the full faith and credit of those governments.

Investments for the Cooperative are reported at fair value.

Accounts Receivable: The receivables in the statement of net assets are considered fully collectable, and therefore, no allowance for doubtful accounts has been recorded. Receivables are recognized when services have been rendered and revenue has been earned.

Accounts receivable consist of the following at December 31, 2011:

Water billing receivable	\$ 100,571
Membership Receivable	<u>13,364</u>
Total	<u>\$ 118,935</u>

STATE OF NEW MEXICO
NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2011

NOTE 1 Summary of Significant Accounting Policies (Continued)

C. Assets, Liabilities, and Net Position or Equity (Continued)

Capital Assets: The Cooperative’s policy is to capitalize all disbursements for equipment in excess of \$5,000. Property and equipment are recorded at cost. Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated services lives using the straight-line method. Improvements are capitalized, while expenditures for maintenance and repairs are charged to expenses as incurred. Upon disposal of depreciable property, the appropriate property accounts are reduced by the related costs and accumulated depreciation. The resulting gains and losses are reflected in the statements of activities. The Association assets have the following estimated useful lives:

Buildings and systems	40
Furniture and fixtures	5-15
Improvements other than buildings	15-30
Machinery and equipment	5-20

Water rights of \$738,981 are not depreciated or amortized because water rights reflect renewable resources that do not deplete through use or deterioration. The Cooperative evaluates the water rights each reporting period to determine whether events or circumstances continue to support an indefinite useful life.

Accumulated Compensated Absences: The Cooperative permits certain employees to accumulate a limited amount of earned vacation leave. The cost of earned but unpaid vacation leave is normally recognized in proprietary funds when the benefit vests to the employee and becomes a legal liability to the Cooperative. At year end December 31, 2008 the amount of accumulated leave was \$19,668. However, the Cooperative did not have sufficient records for us to determine the amount of leave which was earned or used in 2011. As such we are unable to determine if the amount of liability the Cooperative had changed at year end December 31, 2011 and the \$19,668 amount was still carried in the Cooperative’s records.

Beginning	Increases	Decreases	Ending	Due within one year
\$ 19,668	\$ -	\$ -	\$ 19,668	\$ 19,668

Accrued Liabilities: Accrued liabilities consist of the following at December 31, 2011:

Accrued salaries and wages	\$ 5,876
Payroll deductions and withholdings	11,974
Total	\$ 17,850

STATE OF NEW MEXICO
NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2011

NOTE 1 Summary of Significant Accounting Policies (Continued)

C. Assets, Liabilities, and Net Position or Equity (Continued)

Use of Estimates: The preparation of financial statement in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Income Taxes: North Star Water Consumers & Mutual Sewage Works Cooperative, Inc., is exempt from Federal income taxes under the provisions of section 501(a) of the Internal Revenue Code as an entity described in section 501(c)(3). Therefore, no provision for income taxes has been made.

NOTE 2 Stewardship, Compliance, And Accountability

Budget: As a non-profit organization, the Cooperative does not legally adopt a budget, and budgetary compliance is not one of the statutes which the New Mexico Attorney General has determined Mutual Domestic Associations are subject to under opinions 68-38, 90-30, and 06-02. Therefore, no comparison is made between the budget and actual expenditures.

NOTE 3 Detailed Notes on All Funds

A. Cash and Temporary investments

At December 31, 2011, the carrying amount of the Cooperative's deposits was \$430,640, and the bank balance could not be confirmed as only bank statements for Citizens Bank were found for 2011. Of the assumed bank balances, \$398,770 was covered by federal depository insurance. NM State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the Cooperative for at least one half of the amount on deposit with the institution. The schedule listed below will meet the State of New Mexico Office of the State Auditor's requirements in reporting the insured and uninsured portion of deposits.

	<u>Citizens Bank</u>	<u>Bank of Albuquerque</u>	<u>Washington Federal</u>	<u>NM Finance Authority</u>	<u>Total</u>
Cash on deposit	\$ 221,458	\$ 23,979	\$ -	\$ 46,881	\$ 292,318
Certificates of deposit	55,656		97,677	-	153,333
FDIC Coverage	(277,114)	(23,979)	(97,677)	-	(398,770)
Total uninsured and Uncollateralized	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 46,881</u>	<u>\$ 46,881</u>

	New Mexico Finance Authority
Cash on deposit with State Treasurer	\$ 46,881
Collateralized in State Treasurer accounts	(46,881)
Total uninsured and uncollateralized	<u>\$ -</u>

The Cooperative maintains petty cash of \$200.

STATE OF NEW MEXICO
NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2011

NOTE 3 Detailed Notes on All Funds (Continued)

A. Cash and Temporary Investments (Continued)

The types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, district or political subdivision of the State of New Mexico. According to the Federal Deposit Insurance Authority, public unit deposits are funds owned by the Cooperative. Time deposits, savings deposits and interest bearing now accounts of a public unit in an institution in the same state will be insured up to \$250,000 in aggregate and separate from the \$250,000 coverage for public unit demand deposits at the same institution.

Custodial Credit Risk-Deposits: Custodial Credit risk is the risk that in the event of bank failure, the Cooperative deposits may not be returned. The Cooperative does not have a deposit policy for custodial credit risk. As of December 31, 2011, none of the Cooperative's bank balance appears to have been exposed to custodial credit risk. As bank statements for Citizens Bank were the only statements available for the year, if bank balances were the same as book balances, the coverage was as follows:

Uninsured and uncollateralized	\$ -
Uninsured and collateralized by FDIC	398,770
Uninsured and collateralized in State Treasurers Accounts	<u>46,881</u>
Total	<u><u>\$ 445,651</u></u>

B. Capital Assets

Capital asset activity for the year ended December 31, 2011 was as follows:

	Balance December 31, 2010	Additions	Deletions	Balance December 31, 2011
Capital assets used in governmental activities:				
Capital assets not being depreciated:				
Land	\$ 7,436	\$ -	\$ -	\$ 7,436
Construction in progress	271,077	1,324,157	-	1,595,234
Water Rights	<u>738,981</u>	<u>-</u>	<u>-</u>	<u>738,981</u>
Total capital assets not being depreciated	<u>1,017,494</u>	<u>1,324,157</u>	<u>-</u>	<u>2,341,651</u>
Capital assets being depreciated:				
Land improvements	454,544	-	-	454,544
Buildings and building improvements	2,052,703	-	-	2,052,703
Furniture, fixtures, and equipment	<u>4,660,126</u>	<u>42,025</u>	<u>(18,938)</u>	<u>4,683,213</u>
Total capital assets being depreciated	<u>7,167,373</u>	<u>42,025</u>	<u>(18,938)</u>	<u>7,190,460</u>
Less accumulated depreciation:				
Land improvements	247,815	25,176	-	272,991
Buildings and building improvements	320,650	52,835	-	373,485
Furniture, fixtures, and equipment	<u>2,940,995</u>	<u>211,412</u>	<u>(18,938)</u>	<u>3,133,469</u>
Total accumulated depreciation	<u>3,509,460</u>	<u>289,423</u>	<u>(18,938)</u>	<u>3,779,945</u>
Total capital assets, net of depreciation	<u><u>\$ 4,675,407</u></u>	<u><u>\$ 1,076,759</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 5,752,166</u></u>

STATE OF NEW MEXICO
NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2011

NOTE 3 Detailed Notes on All Funds (Continued)

B. Long-Term Debt

A summary of loans payable at December 31, 2011:

	Balance at 12/31/10	Additions	Deletions	Balance at 12/31/11	Due Within One Year
USDA and NMFA Loans	\$ 2,070,449	\$ 143,255	\$ 104,366	\$ 2,109,338	\$ 106,299

	USDA Loan NP 574 Tank 11/8/2001	USDA Loan N/P Rural Development 9/30/2001	NMFA Loan DWRLF 6/27/2003
Original Issue	\$242,284	\$340,400	\$1,779,798
Maturity Date	1/14/2015	5/7/2563	4/1/2028
Principal	Monthly	Monthly	1-May
Interest Rate	5.000%	6.875%	2.000%
Principal/Interest	Monthly	Monthly	1-May
Interest	N/A	N/A	1-Nov

	NMFA Loan N/P 11/1/1998	NMFA Loan ZD WTB- 0070 9/30/2001	NMFA Loan N/P RIP J91-03 10/1/2002
Original Issue	\$299,845	\$143,255	\$114,789
Maturity Date	4/1/2028	8/1/2031	10/1/2014
Principal	1-May	1-Jun	12-Oct
Interest Rate	2.734%	6.875%	3.000%
Principal/Interest	1-May	1-Jun	12-Oct
Interest	1-Nov	1-Dec	N/A

STATE OF NEW MEXICO
NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2011

NOTE 3 Detailed Notes on All Funds (Continued)

C. Long-Term Debt (Continued)

Fiscal Year Ending December 31,	USDA and NMFA Loans		Total Debt Service
	Principal	Interest	
2012	\$ 106,299	\$ 52,027	\$ 158,326
2013	109,161	48,850	158,011
2014	112,167	45,524	157,691
2015	214,532	37,221	251,753
2016	104,845	33,150	137,995
2017-2021	561,193	120,577	681,770
2022-2026	628,906	64,292	693,198
2027-2030	272,235	5,061	277,296
Totals	<u>\$ 2,109,338</u>	<u>\$ 406,702</u>	<u>\$ 2,516,040</u>

The New Mexico Finance Authority loans require the Cooperative to maintain reserve accounts, which consist of \$70,860 for the year ended December 31, 2011, in restricted cash on the Cooperative's statement of financial position.

NOTE 4 Workman's Compensation

Every employee of the Cooperative is covered by workman's compensation insurance as provided by state law. The Cooperative pays the entire insurance cost. Any employee who is injured or becomes ill from a cause arising in the course of his/her employment is eligible for benefits under workman's compensation in accordance with state workman's compensation law. Such illness or injury must be reported to the supervisor or general manager immediately.

NOTE 5 Grants

The Cooperative received state grant funding in the amount of \$1,166,268 in the current year for a project to tie in the Cooperative's system with Flora Vista water system to provide redundancy to the two service areas. This is an initial draw on a \$1,289,297 grant from the state for this project. The grant has \$123,029 remaining to be drawn for construction.

The Cooperative did not take any additional draws in the current year on a previous grant of \$2,000,000. A grant balance of \$1,813,769 remains on the initial grant.

NOTE 6 Subsequent Events

In January 2016, the Cooperative found out that its tax exempt status had been revoked effective May 15, 2012 for failure to file Form 990 information returns beginning with the 2009 tax year. However, the Cooperative fought the revocation, completed the filing of all late returns, and its non-profit status was reinstated retroactively on March 16, 2017.

STATE OF NEW MEXICO
NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2011

NOTE 6 Subsequent Events (continued)

In October 2007 and again in September 2013, the Cooperative believed that it had changed its company status and name, changing its incorporation from a not-for-profit cooperative under the New Mexico Cooperative Corporation Act to a not-for-profit company under the Sanitary Projects Act, NMSA3-29-1 through 3-29-20 and changing its name from North Star Domestic Water Consumers & Mutual Sewage Works Cooperative, Inc. to North Star Mutual Domestic Water Consumers Association, Inc. Since 2007, the Cooperative has operated under the name North Star Mutual Domestic Water Consumers Association, Inc. In November 2016, paperwork was again filed with the New Mexico Secretary of State to affect this change. The change in status has not yet been confirmed by the Secretary of State.

(This page intentionally left blank.)

COMPLIANCE SECTION



Manning Accounting and Consulting Services, LLC

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Wayne Johnson
New Mexico State Auditor
and the Board of Education of
North Star Domestic Water Consumers
& Mutual Sewage Works Cooperative, Inc.
Aztec, New Mexico

We were engaged to audit the financial statements of the business-type activities of the North Star Domestic Water Consumers & Mutual Sewage Works Cooperative, Inc. (the "Cooperative") as of and for the year ended December 31, 2011, and have issued our report thereon dated December 6, 2018. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of the Cooperative is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the Cooperative's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Cooperative's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Cooperative's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying schedule of findings and responses, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of significant deficiencies, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying schedule of findings and responses as items 2008-1 and 2009-7 to be material weaknesses.

A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying schedule of findings and responses as items 2009-2, 2009-3, 2009-4, 2009-5, and 2010-1 to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Cooperative's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and responses as item 2009-1.

The Cooperative's responses to the findings identified in our audit are described in the accompanying schedule of findings and responses. We did not audit the Cooperative's responses and, accordingly, we express no opinion on the responses.

The report is intended solely for the information and use of the Cooperative's Board of Directors, the Cooperative's Management, others within the entity, New Mexico Department of Finance and Administration, the New Mexico Legislature, federal and state grantors, and the Office of the State Auditor and is not intended to be and should not be used by anyone other than these specified parties.

Manning Accounting and Consulting Services, LLC

Manning Accounting and Consulting Services, LLC
Kirtland, New Mexico
December 6, 2018

(This page intentionally left blank.)

STATE OF NEW MEXICO
NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED DECEMBER 31, 2011

Section I – Financial Statement Findings

2008-1 – Improper Recording and Maintenance of Fixed Assets (Material Weakness) Repeated

Criteria: 12-6-10 NMSA 1978 Annual inventory.

- A. The governing authority of each agency shall, at the end of each fiscal year, conduct a physical inventory of movable chattels and equipment costing more than five thousand dollars (\$5,000) and under the control of the governing authority. This inventory shall include all movable chattels and equipment procured through the capital program fund under Section 15-3B-16 NMSA 1978, which are assigned to the agency designated by the director of the property control division of the general services department as the user agency. The inventory shall list the chattels and equipment and the date and cost of acquisition. No agency shall be required to list any item costing five thousand dollars (\$5,000) or less. Upon completion, the inventory shall be certified by the governing authority as to correctness. Each agency shall maintain one copy in its files. At the time of the annual audit, the state auditor shall satisfy himself as to the correctness of the inventory by generally accepted auditing procedures.

Condition: During review of the Cooperative's capital assets, it was determined that some items had not been previously recorded nor properly depreciated in prior years, that management is unsure if the entire system has been capitalized, and that an annual inventory of assets is not completed. Due to this we are unsure that all system assets have been capitalized and depreciated properly.

No change in this condition has occurred since the prior year.

Cause: The Cooperative has not kept proper records on its capital asset and inventory detail. Recording of assets, especially items which may be paid directly through a grant trustee are not consistently captured and capitalized. A year-end review to verify assets is not completed.

Effect: Fixed assets are materially misstated in previous financial statements and not all assets have been properly recorded and tracked in the fixed asset inventory system.

Auditors' Recommendation: We recommend that the Cooperative ensure compliance with the above statutes by implementing internal control processes that will safeguard and record all fixed asset inventory, including those paid directly through a grant trustee. Additionally, we stress the importance of conducting annual physical inventories of fixed assets to ensure proper asset values are presented to the Board as they bear responsibility for all assets of the Cooperative.

Responsible Official's View:

- Specific corrective action plan for finding:

North Star has applied for and received a New Mexico Finance Authority Grant to complete an Asset Management Plan ("AMP"). North Star has entered into an agreement with Bohannon Huston, Inc. to construct a Project consisting of development of an Asset Management Plan (AMP) for North Star's water infrastructure based on the New Mexico Infrastructure Finance Center, A.M Can Work Guide. The Asset Management Plan is being developed in conjunction with Shane Chance CPA and the installation of a new accounting program Account Edge. The account numbering and nomenclature is being developed to match the asset inventory for direct asset management between assets and asset accounting for depreciation, inventory and reporting accountability as part of the Asset Management Plan.

- Timeline for completion of corrective action plan:

The corrective action plan is a plan in progress and has been since August 1, 2016. The completion timeline for the corrective action plan is July 31, 2019. That is the closing deadline for the New Mexico Finance Authority Asset Management Plan Grant. This is with the understanding that Asset Management is an ongoing process in order meet accounting requirements.

STATE OF NEW MEXICO
NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED DECEMBER 31, 2011

Section I – Financial Statement Findings (Continued)

2008-1 – Improper Recording and Maintenance of Fixed Assets (Material Weakness) Repeated (Continued)

- Employee position(s) responsible for meeting the timeline:

The General Manager and the Administrative Assistant

STATE OF NEW MEXICO
NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED DECEMBER 31, 2011

Section I – Financial Statement Findings (Continued)

2009-1 – Late Submission of IPA Recommendation Form and Audit Contract (Other Matter) Repeated

Criteria: 2.2.2.8(B)(6)(c) NMAC requires local public bodies that must obtain an audit to submit the required recommendation for the audit contract to the state auditor by December 1st.

Condition: The Cooperative did not complete the auditor selection process in a timely manner.

No change in this condition has occurred since the prior year.

Cause: The Management and Board of the Cooperative, because of their cash situation, chose not to procure an audit in 2011. As such, they did not meet the December 1, 2011 deadline.

Effect: The submission of the form and the contract to the State Auditor was not completed timely.

Auditor's Recommendation: We recommend that the Cooperative complete the IPA recommendation form and audit contract by the statutory deadline.

Responsible Official's View:

- Specific corrective action plan for finding:

It is North Star intent to complete the IPA recommendation form and audit contract by the statutory deadline and attempt to include the audit cost in the annual yearly budget process.

- Timeline for completion of corrective action plan:

The timeline for completion is before the statutory deadline each year once audits are current.

- Employee position(s) responsible for meeting the timeline:

General Manger and Administrative Assistant

STATE OF NEW MEXICO
NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED DECEMBER 31, 2011

Section I – Financial Statement Findings (Continued)

2009-2 – Bank Reconciliation Procedures (Significant Deficiency) Repeated

Criteria: In accordance with proper accounting procedures and 2.20.5.8 NMAC, we were not able to verify, other than with the Citizens Bank account, that the Cooperative was completing their reconciliations in a timely manner. A timely reconciliation of bank accounts is normally considered to be completed within 30 days of month end. Also, bank reconciliations should be reviewed and signed and dated by someone other than the individual completing the bank reconciliations.

Condition: The Cooperative was able to provide only one bank reconciliations for the 2011 audit, had no bank reconciliations available for the 2010 audit, and only had bank reconciliations for the operating account in the 2009 audit.

Cause: The Cooperative has not kept sufficient records for review by the auditors. These records may have been lost in a fire which destroyed some records and caused other records to be mixed into other years.

No change in this condition has occurred since the prior year.

Effect: The Cooperative is unable to document that reconciliations were done timely and are reviewed by a supervisor not responsible for bank transactions or a member of the Board.

Auditor's Recommendation: We recommend that all cash reconciliations be signed and dated by the individual performing the reconciliations and that they also be signed and dated by a member of the board to verify secondary review of the bank reconciliations. We recommend that these reconciliations and review of reconciliations occur within 30 days of month-end.

Responsible Official's View:

- Specific corrective action plan for finding:

A policy will be established to print out the Bank Statement at the close of the month, do the reconciliation and corrections if required, the General Manager will review and sign the statement, and the statement will then be review by the Board of Directors, Secretary/Treasurer and signed. The Cooperative has retained Shane Chance CPA to review the financials and assist the Cooperative with the accounting and bookkeeping. This will become a written Policy established and approved by the Board of Directors, and incorporated into the Rules and Regulations of the Cooperative.

- Timeline for completion of corrective action plan:

The timeline for completion of the corrective action was July 31, 2019.

- Employee position(s) responsible for meeting the timeline:

General Manager and Administrative Assistant

STATE OF NEW MEXICO
NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED DECEMBER 31, 2011

Section I – Financial Statement Findings (Continued)

2009-3 – Lack of Supporting Documentation for Deposits (Significant Deficiency) Repeated and Revised

Criteria: Good internal control procedures require that all deposits should be accompanied by supporting documentation identifying the total of the deposit, what revenue category generated the funds, and detail of the amounts in the event that multiple items are included within the deposit.

Condition: The Cooperative did not retain copies of checks or cash received in 2011, nor did it have bank statements to verify deposits. The Cooperative had the bank print out bank statements for the years 2011, 2012, and 2013.

Cause: The Cooperative was not aware of the need to keep additional supporting documentation to support any deposits made to the Cooperative's bank account. The Cooperative did create reports showing some of their reports but no original documents were available. Additionally, a fire in a storage area for the Cooperative's supporting documentation in 2013 may, or may not, have led to the destruction of these documents. Some documents were destroyed by the fire and some documents became mixed with other year's documents in the cleanup process, so it is impossible to know if the documents ever existed or not.

No change in this condition has occurred since the prior year.

Effect: We were unable to review any bank statements for the year to confirm deposits.

Auditor's Recommendation: We recommend that the Cooperative maintain copies of supporting documentation including a system printout showing which accounts were credited for all deposits and safe keep all bank statements.

Responsible Official's View:

- Specific corrective action plan for finding:

A monthly file folder has been set up containing the Bank Deposits, the Bank Receipts, account numbers credited, and the G/L Account Number.

- Timeline for completion of corrective action plan:

This corrective has been implemented and is in place.

- Employee position(s) responsible for meeting the timeline:

Administrative Assistant and General Manager

STATE OF NEW MEXICO
NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED DECEMBER 31, 2011

Section I – Financial Statement Findings (Continued)

2009-4 – Purchase Orders and Payment Authorization (Significant Deficiency) Repeated and Revised

Criteria: In accordance with proper accounting procedures and 1.4.1 NMAC purchases of goods and services should be preceded with the issuance of a purchase order to encumber the funds. Additionally, sound accounting practices require proper segregation of duties, proper receiving procedures, proper documentation for payments, and proper authorization of expenditures.

Condition: A fire in a storage area for the Cooperative’s supporting documentation in 2013 may, or may not, have led to the destruction of these documents. Some documents were destroyed by the fire and some documents became mixed with other year’s documents in the cleanup process, so it is impossible to know if the documents ever existed or not. We were only able to locate the original copy of the check for 1 of our 25 selections.

In the prior year, 15 of 23 items had no purchase order and 1 of 23 items tested had a purchase order with no amount listed.

Cause: The Cooperative was unaware of the state purchasing guidelines affecting local public bodies which require the issuance of a purchase order for all purchases prior to committing or expending funds or that proper notations for receiving need be completed on all items.

Effect: We were unable to verify whether purchase orders were ever created for cash disbursements, whether proper receiving was performed on those items, and if proper invoices existed for the purchases.

Auditor’s Recommendation: We recommend that the Cooperative begin issuing purchase orders for all purchases. We also recommend that an authorized official sign and date all invoices for products and services indicating that the invoice is “OK to pay” and that all payments have a proper invoice on file. This will provide assurance that an authorized individual is accepting responsibility for the products and services provided to the Cooperative.

Responsible Official’s View:

- Specific corrective action plan for finding:

A new Accounting Program has been implemented; this program includes a purchase order module for issuing, approving, tracking and approval to pay.

- Timeline for completion of corrective action plan:

The timeline for completion of the Purchase Order Accounting was July 31, 2019.

- Employee position(s) responsible for meeting the timeline:

General Manager and Administrative Assistant

STATE OF NEW MEXICO
NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED DECEMBER 31, 2011

Section I – Financial Statement Findings (Continued)

2009-5 – Late Submission of Audit Report (Significant Deficiency) Repeated

Criteria: 2.2.2.9 A(g) NMAC requires local public bodies that have a fiscal year-end other than June 30th to file their audit report no later than 5 months after the fiscal year-end (June 1st).

Condition: The Cooperative did not complete the audit report in a timely manner.

No change in this condition has occurred since the prior year.

Cause: The Management and Board of the Cooperative, because of their cash situation related to estimated costs related to repairs needed to the water system and a staff which felt overwhelmed with all the things that needed to be accomplished, chose not to procure an audit in 2011 within the prescribed timelines. The staff had missed getting an auditor selected for the 2009 audit, and when neither the previous auditor nor the state pushed for the audit to be done; this snowballed with each succeeding year with the enormity of catching up. As such, they did not meet the June 1, 2012 deadline.

Effect: The submission of the audit report to the State Auditor was late.

Auditor's Recommendation: We recommend that the Cooperative complete the audit report each year by the June 1st deadline.

Responsible Official's View:

- Specific corrective action plan for finding:

The Cooperative will make every attempt to complete the Audit Report before the June 1st deadline, and incorporate the estimated cost of the Audit into the Annual Budget.

- Timeline for completion of corrective action plan:

The timeline for the Audit Report is before June 1st each year once audits are current.

- Employee position(s) responsible for meeting the timeline:

Administrative Assistant and General Manager

STATE OF NEW MEXICO
NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED DECEMBER 31, 2011

Section I – Financial Statement Findings (Continued)

2009-7 – Failure to File Federal Tax Return (Material Weakness) Repeated

Criteria: All non-profit organizations organized under section 501(a) of the Internal Revenue Code are required to file annual information returns.

Condition: North Star Domestic Water Consumers & Mutual Sewage Works Cooperative (Cooperative) did not file its Federal tax return for 2011 in a timely manner.

No change in this condition has occurred since the prior year.

Cause: The Board and Management of the Cooperative chose to not file its Federal non-profit tax return for 2011 until November 2015.

Effect: The Cooperative placed its non-profit status in jeopardy by not filing its informational returns timely. In 2015, the Cooperative found out that its tax exempt status had been revoked effective May 15, 2012. However, the Cooperative fought the revocation, completed the filing of all late returns, and its non-profit status was reinstated retroactively on March 16, 2017.

Auditor's Recommendation: We recommend that the Cooperative complete all Federal tax return in a timely manner.

Responsible Official's View:

- Specific corrective action plan for finding:

In the future the Cooperative will complete all Federal non-profit tax returns in a timely manner.

- Timeline for completion of corrective action plan:

As the returns become due to submit.

- Employee position(s) responsible for meeting the timeline:

Administrative Assistant and General Manager

STATE OF NEW MEXICO
NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED DECEMBER 31, 2011

Section I – Financial Statement Findings (Continued)

2010-1 – Failure to Maintain Payroll Records (Significant Deficiency) Repeated

Criteria: Proper accounting controls and the Fair Labor Standards Act (FLSA) require that all organization maintain proper records to identify all employees, detailed records of hours worked by those employees, and compensation paid to those employees.

Condition: The Cooperative was unable to find any payroll documents, including time sheets, pay stubs, or detailed payment records, for the 2011 fiscal year.

Cause: The Cooperative has not kept sufficient records for review by the auditors. These records may have been lost in a fire which destroyed some records and caused other records to be mixed into other years.

During the previous year these records were also not available for review.

Effect: The Cooperative is unable to provide documentation related payroll expenditures for 2011.

Auditor's Recommendation: We recommend that the Cooperative complete maintain proper records related to employee hours worked and compensation for those hours.

Responsible Official's View:

- Specific corrective action plan for finding:

Proper maintaining of the payroll record for employee hours is now being done as required.

- Timeline for completion of corrective action plan:

This has already been started.

- Employee position(s) responsible for meeting the timeline:

Administrative Assistant

STATE OF NEW MEXICO
NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED DECEMBER 31, 2011

Section II – Prior Year Financial Statement Findings

- 2008-1 – Improper Recording and Maintenance of Fixed Assets – Repeated
- 2009-1 – Late Submission of IPA Recommendation form and Audit Contract – Repeated
- 2009-2 – Bank Reconciliation Procedures – Repeated
- 2009-3 – Lack of Supporting Documentation for Deposits – Repeated and Revised
- 2009-4 – Purchase Orders and Payment Authorization – Repeated and Revised
- 2009-5 – Late Submission of Audit Report – Repeated
- 2009-7 – Failure to File Federal Tax Return – Repeated
- 2010-1 – Failure to Maintain Payroll Records – Repeated

STATE OF NEW MEXICO
NORTH STAR DOMESTIC WATER CONSUMERS
& MUTUAL SEWAGE WORKS COOPERATIVE, INC.
OTHER DISCLOSURES
FOR THE YEAR ENDED DECEMBER 31, 2011

Auditor Prepared Financial Statements

Manning Accounting and Consulting Services, LLC prepared the GAAP-basis financial statements and footnotes of North Star Domestic Water Consumers & Mutual Sewage Works Cooperative, Inc. from the original books and records provided to them by the management of the Cooperative. The Cooperative's management has reviewed and approved the financial statements and related notes, and they believe that their records adequately support the financial statements. The responsibility for the financial statements remains with the Cooperative.

Exit Conference

The contents of this report were discussed on December 6, 2018. The following individuals were in attendance.

North Star DWC & MSWC

Lloyd Ayliffe, General Manager
Loren, Linville, Board President
Robert Minser, Board Secretary/Treasurer
Kim Tunell, Bookkeeper
Kia Cordell, R. Shane Chance, CPA

Manning Accounting and Consulting Services, LLC

Byron R. Manning, CPA, Managing Partner