

**STATE OF NEW MEXICO
CURRY COUNTY**

**FINANCIAL STATEMENTS AND REQUIRED
SUPPLEMENTARY INFORMATION
WITH ACCOMPANYING AUDITOR'S REPORTS**

YEAR ENDED JUNE 30, 2010

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INTRODUCTORY SECTION

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STATE OF NEW MEXICO

Curry County
Official Roster
June 30, 2010

<u>Name</u>	<u>Board</u>	<u>Title</u>
Robert Sandoval		Commission Chairman
Caleb Chandler		Commission Vice-Chairman
Frank Blackburn		County Commissioner
Wendell Bostwick		County Commissioner
Daniel Stoddard		County Commissioner
	<u>Officials</u>	
Lance A. Pyle		County Manager
Mark E. Lansford		Finance Director
Coni Jo Lyman		County Clerk
Randy J. Williams		County Assessor
Bernice Baker		County Treasurer
Matt Murray		County Sheriff
Kevin Duncan		County Probate Judge

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STATE OF NEW MEXICO

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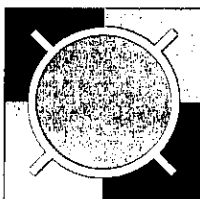
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FINANCIAL SECTION

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Accounting & Consulting Group, LLP

INDEPENDENT AUDITOR'S REPORT

Hector Balderas
New Mexico State Auditor
The Board of Curry County Commissioners
Curry County
Clovis, New Mexico

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, the budgetary comparisons for the general fund and road special revenue fund and the aggregate remaining fund information of Curry County, New Mexico (the County), as of and for the year ended June 30, 2010, which collectively comprise the County's basic financial statements as listed in the table of contents. We have also audited the financial statements of each of the County's nonmajor governmental funds and budgetary comparisons of each of the County's nonmajor governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2010, as listed in the table of contents. These financial statements are the responsibility of the County'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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we express no such opinion. 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. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Curry County, New Mexico, as of June 30, 2010, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparisons for the general fund and road special revenue fund for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of Curry County as of June 30, 2010, thereof and the respective budgetary comparisons of each nonmajor governmental fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Certified Public Accountants

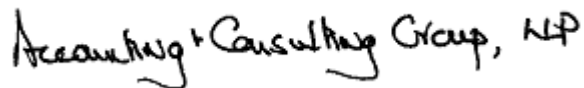
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Alamogordo □ Albuquerque □ Carlsbad □ Clovis

In accordance with *Government Auditing Standards*, we have also issued our report dated November 10, 2010 on our consideration of Curry County, New Mexico'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.

The *Management's Discussion and Analysis* on pages 13-20 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Curry County, New Mexico's basic financial statements, the combining and individual fund financial statements and the budgetary comparisons. The accompanying financial information listed as supporting Schedules I through V in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements of Curry County, New Mexico. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and other opinion units listed above and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements and those additional opinion units, taken as a whole. The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

A handwritten signature in black ink that reads "Accounting & Consulting Group, LLP". The signature is written in a cursive, slightly slanted style.

Accounting & Consulting Group, LLP
Certified Public Accountants
Clovis, New Mexico
November 10, 2010

STATE OF NEW MEXICO
Curry County
Management's Discussion and Analysis
June 30, 2010

As management of Curry County, New Mexico, we offer readers of our financial statements this narrative overview and analysis of the financial activities for the fiscal year ended June 30, 2010. We encourage the readers to consider all of the information presented here in conjunction with the basic financial statements of Curry County and all of the additional information provided.

FINANCIAL HIGHLIGHTS

- The assets of Curry County exceeded its liabilities at the close of fiscal year 2010 by \$47,106,974 (net assets). Of this amount, \$4,900,467 (unrestricted net assets), was to be used to meet the government's ongoing obligations to citizens and creditors.
- The government's total net assets increased by \$1,525,066 during the fiscal year. The majority of this increase is due to the excess of general operating revenues over expenditures for the year ended June 30, 2010. This is primarily a result of the County's conservative budgetary and fiscal practices.
- As of June 30, 2010, the County's governmental activities reported combined ending net assets of \$36,554,489. Approximately \$4,853,075 is available for spending at the government's discretion.
- At the close of the current fiscal year, unreserved, undesignated fund balance for the general fund was \$7,822,707, or 74 percent of total general fund expenditures.
- Curry County's total debt increased by \$75,618 (net effect) during the current fiscal year. The key factor in the increase was attributed to the acquisition of the federal building on Gidding street for \$750,00 requiring a new loan in the amount of \$823,731. The key factors in the decrease were attributed to the total principal payments of \$585,000 on the gross receipts revenue bonds and general obligation bonds.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Curry County's basic financial statements. Curry County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information that follows the notes to the financial statements.

Government-wide financial statements - The government-wide financial statements are designed to provide readers with a broad overview of Curry County's finances, in a manner similar to a private sector business.

The statement of net assets (Exhibit A-1) presents information on all of Curry County's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of Curry County is improving or deteriorating.

The statement of activities (Exhibit A-2) presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of Curry County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of Curry County include general government, public safety, public works, culture and recreation, and health and welfare. The business-type activities of the County include the operations of the Fairgrounds and the Events Center.

The government-wide financial statements can be found at Exhibits A-1 and A-2 of this report.

STATE OF NEW MEXICO
Curry County
Management's Discussion and Analysis
June 30, 2010

Fund financial statements – A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on current sources and uses of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in determining what financial resources are available in the near future to finance the County's programs.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Curry County maintains forty-five individual governmental funds organized according to their type (special revenue, debt service and capital projects). Information is presented separately in the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balances for the General Fund and Road Special Revenue Fund, which are considered to be major funds. Data from the other forty three governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Curry County adopts an annual appropriated budget for its general fund and all other funds. A budgetary comparison statement has been provided for the General Fund and Road Special Revenue Fund to demonstrate compliance with this budget. In addition, the individual financial statements of the non-major governmental fund types include budgetary comparison data.

The basic governmental fund financial statements can be found at Exhibits B-1 through C-2 of this report.

Proprietary funds – Proprietary funds are generally used to account for services for which the County charges customers, either outside customers or internal units or departments of the County. Proprietary funds provide the same type of information as shown in the government-wide financial statements, only in more detail. The County maintains one type of proprietary fund, an enterprise fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses an enterprise fund to account for the operations of the Fairgrounds and Events Center of the County. The enterprise fund is not considered to be a major fund of the County.

The basic proprietary fund financial statements can be found at Exhibits D-1 through D-3 of this report.

Fiduciary funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support Curry County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The County's fiduciary funds account for the collection of property taxes and special fees and their remittance to other governmental agencies.

The basic fiduciary fund financial statement can be found at Exhibit E-1 of this report.

Notes to the financial statements – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 37 through 59 of this report.

Combining statements – The combining statements referred to earlier in connection with non-major governmental funds and fiduciary funds are presented immediately following the notes to the financial statements. Combining and individual fund and budgetary comparison statements can be found at Statement A-1, Statement A-2 and Statements B of this report.

STATE OF NEW MEXICO
Curry County
Management's Discussion and Analysis
June 30, 2010

GOVERNMENT-WIDE FINANCIAL ANALYSIS

This is the sixth year that the County has presented its financial statements under the new reporting model required by the Governmental Accounting Standards Board Statement No. 34 (GASB #34), *Basic Financial Statements - and Management's Discussion and Analysis (MD&A) - for State and Local Governments*.

Analysis of Net Assets

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of Curry County, assets exceeded liabilities by \$47,106,974 at the close of the current fiscal year.

The largest portion of Curry County's net assets represents the County's investment of \$35,031,420 (e.g., land, buildings, infrastructure and machinery and equipment); less any related outstanding debt used to acquire those assets. Curry County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Curry County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Curry County's Net Assets
June 30, 2010

	Governmental Activities	Business-type Activities	Total
Assets			
Current and other assets	\$ 12,693,916	\$ 62,867	\$ 12,756,783
Capital assets, net of accumulated depreciation	29,815,389	10,505,093	40,320,482
Total Assets	42,509,305	10,567,960	53,077,265
Liabilities			
Long-term liabilities outstanding	4,676,769	-	4,676,769
Other liabilities	1,278,047	15,475	1,293,522
Total Liabilities	5,954,816	15,475	5,970,291
Net Assets			
Invested in capital assets, net of related debt	24,526,327	10,505,093	35,031,420
Restricted	7,175,087	-	7,175,087
Unrestricted	4,853,075	47,392	4,900,467
Total Net Assets	36,554,489	10,552,485	47,106,974
 Total Liabilities and Net Assets	 \$ 42,509,305	 \$ 10,567,960	 \$ 53,077,265

A portion of Curry County's net assets represents resources that are subject to legal restrictions. The restrictions relate to the enabling legislation or to covenants provided by the County's long-term debt issuance and proceeds from bond issues restricted to capital uses. The remaining balance of unrestricted net assets, totaling \$4,900,467 is available to meet the government's ongoing obligations to citizens and creditors.

STATE OF NEW MEXICO
Curry County
Management's Discussion and Analysis
June 30, 2010

At the end of the current fiscal year, Curry County is able to report positive balances in both categories of net assets, for the government as a whole, as well as for the business-type activities.

Curry County Changes in Net Assets
June 30, 2010

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Revenues			
Program revenues			
Charges for services	\$ 845,212	\$ 205,165	\$ 1,050,377
Operating grants and contributions	1,234,492	-	1,234,492
Capital grants and contributions	1,457,229	-	1,457,229
General revenues			
Property taxes	6,949,117	-	6,949,117
Gross receipts taxes	5,156,717	-	5,156,717
Motor vehicle and fuel taxes	926,038	-	926,038
Miscellaneous revenue	33,287	-	33,287
Unrestricted investment earnings	297,151	-	297,151
Loss on disposition of assets	(6,161)	-	(6,161)
Total revenues	<u>16,893,082</u>	<u>205,165</u>	<u>17,098,247</u>
Expenses			
General government	3,641,061	-	3,641,061
Public safety	7,073,948	-	7,073,948
Culture and recreation	46,198	-	46,198
Health and welfare	1,489,114	-	1,489,114
Public works	2,114,365	-	2,114,365
Interest and other charges	169,046	-	169,046
Fairgrounds	-	1,039,449	1,039,449
Total expenses	<u>14,533,732</u>	<u>1,039,449</u>	<u>15,573,181</u>
(Decrease) increase in assets before transfers	2,359,350	(834,284)	1,525,066
Transfers	<u>(797,800)</u>	<u>797,800</u>	<u>-</u>
Increase (decrease) in net assets	1,561,550	(36,484)	1,525,066
Net assets, beginning of year	<u>34,992,939</u>	<u>10,588,969</u>	<u>45,581,908</u>
Net assets, end of year	<u>\$ 36,554,489</u>	<u>\$ 10,552,485</u>	<u>\$ 47,106,974</u>

Governmental activities – Governmental activities increased Curry County's net assets by \$2,359,350. The key element of this increase was the prudent management of operations and their ability to control expenditures.

Business-type activities – Business-type activities decreased the County's net assets by (\$834,284). The key element of this decrease was the first full year of operations for the events center and its related expenditures.

STATE OF NEW MEXICO
Curry County
Management's Discussion and Analysis
June 30, 2010

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As noted earlier, Curry County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds – The focus of Curry County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing Curry County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. Types of Governmental funds reported by the County include the General Fund, Special Revenue Funds, Debt Service Funds and Capital Project Funds.

As of June 30, 2010, Curry County's governmental funds reported a combined ending fund balance of \$11,464,907, which is an increase of \$131,247 in comparison with the prior fiscal year. Approximately 69 percent of this total amount constitutes unreserved, undesignated fund balance, which is available for spending at the government's discretion. The remainder of the fund balance is unreserved, designated for subsequent year's expenditures.

Revenues for governmental functions overall totaled approximately \$16,767,851 during the fiscal year ended June 30, 2010, which represents a decrease of \$1,583,352 from the fiscal year ended June 30, 2009. Expenditures for governmental functions, totaling \$16,662,534, increased by approximately \$1,882,328 from the fiscal year ended June 30, 2009. In the fiscal year ended June 30, 2010, revenues for governmental functions exceeded expenditures by approximately \$105,317.

The General Fund is the operating fund of the County. As of June 30, 2010, the unreserved fund balance of the general fund was \$7,822,707. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. The unreserved fund balance represents 74 percent and total fund balances represents 76 percent of total general fund expenditures of \$10,543,668.

The fund balance of the County's General Fund decreased by \$464,514 during the current fiscal year, due to expenditures and transfers in excess of revenues. The decrease does include the transfer of \$893,120 to the road fund. Overall, the General Fund's performance resulted in revenues over expenditures during the fiscal year ended June 30, 2010 in the amount of \$492,292, a decrease of \$2,177,565 over the comparable figure from the prior year of \$2,669,857.

The Road Special Revenue Fund has a total fund balance of \$555,799. The net decrease in fund balance during the current year was \$222,759.

Proprietary Funds – The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

As of June 30, 2010, the unrestricted net assets for Fairgrounds were \$47,392. The total decrease in net assets for the enterprise fund was \$36,484. Factors concerning the finances of this fund have been addressed previously in the discussion of the County's business-type activities.

Fiduciary Funds – The County maintains fiduciary funds for the assets of various agency funds. The County collects property taxes for other governmental entities.

General Fund Budgetary Highlights

The County budget reflects the same pattern as seen in the reporting of the actual revenue and expenditures. The State of New Mexico budgetary process is defined under state law and regulations. To enhance the process of developing a budget, the County utilizes goals and objectives which are defined by the County Commissioners, community input meetings, long-term plans and input from various staff groups. The County's priorities are well defined through this process.

GASB Statement No. 34 does not require a statement presenting the overall result of the budget for each year; however, all major budgetary funds are required to be reported as a separate statement.

STATE OF NEW MEXICO
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Management's Discussion and Analysis
June 30, 2010

The County's final budget differs from the original budget due to budget increases and decreases that were made during the fiscal year. Net budget increases in the departments totaled \$416,478 for expenditures and were as follows:

General Fund	\$ -0-
Road Special Revenue Fund	-0-
Non-Major Funds	416,478
Total	\$ 416,478

During the fiscal year ending June 30, 2010, the County received \$381,096 less in tax revenue than was budgeted. This was mainly due to a decrease in collections of gross receipts taxes. Also, actual interest income was \$122,151 more than the budgeted amount. This was due to the County's movement of funds from cash deposits to short-term investments.

The County had actual expenditures that were less than the budgeted amounts for general government in the amount of \$5,674,161. This was a result of a decrease in general capital outlay expenditures and road projects, as well as prudent fund management and improved procurement procedures.

Capital Asset and Debt Administration

Capital Assets – Curry County's capital assets for its governmental and business-type activities as of June 30, 2010 amount to \$40,320,482 (net of accumulated depreciation). Capital assets include land, land improvements, buildings, machinery and equipment and infrastructure. The total increase in the County's capital assets (excluding accumulated depreciation) for the current fiscal year was \$2,298,074 for governmental activities. This increase was due primarily to the acquisition of property located on Gidding Street, and infrastructure improvements. There was an increase of \$686,401 in business-type capital assets during the current fiscal year. This increase was due to land improvements and the acquisition of machinery and equipment.

Capital Assets, Net of Depreciation as of
June 30, 2010

	Governmental Activities	Business-type Activities	Total
Land and land improvements	\$ 579,448	\$ 491,236	\$ 1,070,684
Buildings	13,633,949	10,562,169	24,196,118
Machinery and equipment	9,808,731	1,156,980	10,965,711
Infrastructure	24,429,945	-	24,429,945
Total capital assets	48,452,073	12,210,385	60,662,458
Accumulated depreciation	18,636,684	1,705,292	20,341,976
Capital assets, net of accumulated depreciation	\$ 29,815,389	\$ 10,505,093	\$ 40,320,482

For government-wide financial statement presentation, all depreciable capital assets were depreciated from acquisition date to the end of the current fiscal year. Fund financial statements record capital asset purchases as expenditures. See Note 6 in the accompanying Notes to the Financial Statements for further information regarding capital assets.

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 Management's Discussion and Analysis
 June 30, 2010

Debt Administration – At the end of the current fiscal year, Curry County had total long-term obligations outstanding of \$5,497,321. Of this amount, \$2,150,000 is general obligation bonds backed by the full faith and credit of the County and \$593,000 is revenue bonds and the remainder of \$2,546,062 is New Mexico Finance Authority loans.

Curry County's Outstanding Debt
 June 30, 2010

	Governmental Activities	Business-type Activities	Total
General obligation bonds	\$ 2,150,000	\$ -	\$ 2,150,000
Revenue bonds	593,000	-	593,000
NMFA loans	2,546,062	-	2,546,062
Compensated absences	208,259	-	208,259
Total long-term liabilities	<u>\$ 5,497,321</u>	<u>\$ -</u>	<u>\$ 5,497,321</u>

See Note 7 in the accompanying Notes to the Financial Statements for further information regarding Curry County's long-term debt.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate of Curry County is currently 5.5 percent, which is an increase from a rate of 2.7 percent a year ago. This compares favorably to the state's average unemployment rate of 8.2 percent and the national average rate of 9.6 percent.
- Inflationary trends in the region compare favorably to national indices.

The above factors were considered in preparing Curry County's budget for the 2011 fiscal year.

Requests for Information

This financial report is designed to provide a general overview of Curry County's finances for all of those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Curry County Administration, Curry County, 700 North Main, Clovis, New Mexico, 88101.

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BASIC FINANCIAL STATEMENTS

STATE OF NEW MEXICO

Curry County

Statement of Net Assets

June 30, 2010

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Assets			
Current Assets			
Cash and cash equivalents	\$ 10,366,960	\$ 62,867	\$ 10,429,827
Investments	2,015	-	2,015
Receivables:			
Taxes receivable	1,556,995	-	1,556,995
Other receivables	403,344	-	403,344
Prepaid expenses	364,602	-	364,602
	<u>12,693,916</u>	<u>62,867</u>	<u>12,756,783</u>
Total Current Assets			
Noncurrent Assets			
Capital assets	48,452,073	12,210,385	60,662,458
Less: accumulated depreciation	<u>(18,636,684)</u>	<u>(1,705,292)</u>	<u>(20,341,976)</u>
	<u>29,815,389</u>	<u>10,505,093</u>	<u>40,320,482</u>
Total Noncurrent Assets			
Total Assets	<u>\$ 42,509,305</u>	<u>\$ 10,567,960</u>	<u>\$ 53,077,265</u>

The accompanying notes are an integral part of these financial statements

	Governmental Activities	Business-type Activities	Total
Liabilities			
Current Liabilities			
Accounts payable - vendors	\$ 340,527	\$ 15,475	\$ 356,002
Accrued expenses - salaries and benefits	77,216	-	77,216
Accrued interest	39,752	-	39,752
Accrued compensated absences	13,655	-	13,655
Current portion of long-term debt	806,897	-	806,897
	<u>1,278,047</u>	<u>15,475</u>	<u>1,293,522</u>
Total Current Liabilities			
Noncurrent Liabilities			
Accrued compensated absences	194,604	-	194,604
Bonds payable	2,138,000	-	2,138,000
Loans and notes payable	2,344,165	-	2,344,165
	<u>4,676,769</u>	<u>-</u>	<u>4,676,769</u>
Total Noncurrent Liabilities			
	<u>5,954,816</u>	<u>15,475</u>	<u>5,970,291</u>
Total Liabilities			
Net Assets			
Invested in capital assets, net of related debt	24,526,327	10,505,093	35,031,420
Restricted for (Note 14):			
Special revenue	3,114,294	-	3,114,294
Debt service	986,418	-	986,418
Capital projects	3,074,375	-	3,074,375
Unrestricted	4,853,075	47,392	4,900,467
	<u>36,554,489</u>	<u>10,552,485</u>	<u>47,106,974</u>
Total Net Assets			
	<u>\$ 42,509,305</u>	<u>\$ 10,567,960</u>	<u>\$ 53,077,265</u>
Total Liabilities and Net Assets			

STATE OF NEW MEXICO
Curry County
Statement of Activities
For the Year Ending June 30, 2010

<u>Functions/Programs</u>	<u>Program Revenues</u>			
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Functions/Programs:				
Primary Government				
General government	\$ 3,641,061	\$ 539,434	\$ 35,129	\$ -
Public safety	7,073,948	255,921	686,115	-
Public works	2,114,365	50	206	1,018,481
Culture and recreation	46,198	-	173,045	-
Health and welfare	1,489,114	49,807	339,997	438,748
Interest on long-term debt	169,046	-	-	-
<i>Total governmental activities</i>	<u>14,533,732</u>	<u>845,212</u>	<u>1,234,492</u>	<u>1,457,229</u>
Business-type Activities:				
Fairgrounds	1,039,449	205,165	-	-
<i>Total</i>	<u>\$ 15,573,181</u>	<u>\$ 1,050,377</u>	<u>\$ 1,234,492</u>	<u>\$ 1,457,229</u>

General Revenues:

Taxes

Property taxes, levied for general purposes

Property taxes, levied for debt service

Gross receipts taxes

Public service taxes

Interest income

Miscellaneous income

Loss on disposition of assets

Transfers

Total General Revenues and Transfers

Change in net assets

Net assets, beginning

Net assets, ending

The accompanying notes are an integral part of these financial statements

Net (Expense) Revenue and Changes in Net Assets		
Primary Government		
<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
\$ (3,066,498)	\$ -	\$ (3,066,498)
(6,131,912)	-	(6,131,912)
(1,095,628)	-	(1,095,628)
126,847	-	126,847
(660,562)	-	(660,562)
(169,046)	-	(169,046)
<u>(10,996,799)</u>	<u>-</u>	<u>(10,996,799)</u>
-	(834,284)	(834,284)
-	(834,284)	(11,831,083)
6,416,660	-	6,416,660
532,457	-	532,457
5,156,717	-	5,156,717
926,038	-	926,038
297,151	-	297,151
33,287	-	33,287
(6,161)	-	(6,161)
(797,800)	797,800	-
<u>12,558,349</u>	<u>797,800</u>	<u>13,356,149</u>
1,561,550	(36,484)	1,525,066
<u>34,992,939</u>	<u>10,588,969</u>	<u>45,581,908</u>
<u>\$ 36,554,489</u>	<u>\$ 10,552,485</u>	<u>\$ 47,106,974</u>

STATE OF NEW MEXICO

Curry County
Balance Sheet
Governmental Funds
June 30, 2010

Exhibit B-1
Page 1 of 2

	<u>General Fund</u>	<u>Road Fund</u>	<u>Other Governmental Funds</u>	<u>Total</u>
<i>Assets</i>				
Cash and cash equivalents	\$ 7,001,845	\$ 450,663	\$ 2,914,452	\$ 10,366,960
Investments	2,015	-	-	2,015
Receivables:				
Taxes receivable	1,380,339	-	176,656	1,556,995
Other receivables	12,411	100,462	290,471	403,344
Prepaid expenses	339,602	17,500	7,500	364,602
Interfund receivable	230,920	-	-	230,920
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total assets</i>	<u><u>\$ 8,967,132</u></u>	<u><u>\$ 568,625</u></u>	<u><u>\$ 3,389,079</u></u>	<u><u>\$ 12,924,836</u></u>
<i>Liabilities and fund balances</i>				
<i>Liabilities</i>				
Accounts payable - vendors	\$ 132,050	\$ 3,033	\$ 205,444	\$ 340,527
Accrued expenses:				
Salaries and benefits	62,965	9,793	4,458	77,216
Accrued compensated absences	13,655	-	-	13,655
Interfund payable	-	-	230,920	230,920
Deferred revenue	797,611	-	-	797,611
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total liabilities</i>	<u>1,006,281</u>	<u>12,826</u>	<u>440,822</u>	<u>1,459,929</u>
<i>Fund balances</i>				
Reserved for:				
Subsequent year:				
Subsequent year:	138,144	-	-	138,144
Unreserved, reported in:				
General fund	7,822,707	-	-	7,822,707
Special revenue funds	-	555,799	2,396,609	2,952,408
Debt service funds	-	-	527,980	527,980
Capital projects funds	-	-	23,668	23,668
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total fund balances</i>	<u>7,960,851</u>	<u>555,799</u>	<u>2,948,257</u>	<u>11,464,907</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total liabilities and fund balances</i>	<u><u>\$ 8,967,132</u></u>	<u><u>\$ 568,625</u></u>	<u><u>\$ 3,389,079</u></u>	<u><u>\$ 12,924,836</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Curry County

Governmental Funds

Reconciliation of the Balance Sheet to the Statement of Net Assets

June 30, 2010

Exhibit B-1

Page 2 of 2

Amounts reported for governmental activities in the statement of net assets are different because:

Fund balances - total governmental funds	\$ 11,464,907
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	29,815,389
Property taxes not available for current resources and recorded in the government wide statements	797,611
Accrued interest	(39,752)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds	
Accrued compensated absences	(194,604)
Bonds payable	(2,743,000)
Loans and notes payable	<u>(2,546,062)</u>
Net assets-Governmental Activities	<u>\$ 36,554,489</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Curry County
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ending June 30, 2010

Exhibit B-2
Page 1 of 2

	General Fund	Road Fund	Other Governmental Funds	Total
<i>Revenues:</i>				
Taxes				
Property taxes	\$ 6,037,347	\$ -	\$ 680,378	\$ 6,717,725
Gross receipt taxes	4,029,955	-	1,126,762	5,156,717
Gasoline and motor vehicle taxes	101,647	764,579	-	866,226
Intergovernmental Income				
Federal operating grants	-	-	63,347	63,347
State operating grants	22,812	206	1,247,852	1,270,870
State capital grants	-	-	1,457,229	1,457,229
Charges for services	501,441	50	164,012	665,503
Licenses and fees	-	-	179,604	179,604
Interest income	296,761	390	-	297,151
In-kind match revenue	-	-	-	-
Miscellaneous	45,997	14,561	32,921	93,479
<i>Total revenues</i>	<u>11,035,960</u>	<u>779,786</u>	<u>4,952,105</u>	<u>16,767,851</u>
<i>Expenditures:</i>				
Current:				
General government	3,130,087	-	197,823	3,327,910
Public safety	6,011,089	-	756,577	6,767,666
Public works	-	1,240,092	-	1,240,092
Culture and recreation	1,000	-	29,904	30,904
Health and welfare	-	-	1,456,013	1,456,013
Capital outlay	1,239,962	455,468	1,201,940	2,897,370
Debt service:				
Principal	135,000	135,313	477,800	748,113
Interest	26,530	64,792	103,144	194,466
<i>Total expenditures</i>	<u>10,543,668</u>	<u>1,895,665</u>	<u>4,223,201</u>	<u>16,662,534</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>492,292</u>	<u>(1,115,879)</u>	<u>728,904</u>	<u>105,317</u>
<i>Other financing sources (uses)</i>				
Loan proceeds	823,731	-	-	823,731
Transfers in	-	893,120	89,616	982,736
Transfers (out)	(1,780,537)	-	-	(1,780,537)
<i>Total other financing sources (uses)</i>	<u>(956,806)</u>	<u>893,120</u>	<u>89,616</u>	<u>25,930</u>
<i>Net change in fund balance</i>	(464,514)	(222,759)	818,520	131,247
<i>Fund balance - beginning of year</i>	<u>8,425,365</u>	<u>778,558</u>	<u>2,129,737</u>	<u>11,333,660</u>
<i>Fund balance - end of year</i>	<u>\$ 7,960,851</u>	<u>\$ 555,799</u>	<u>\$ 2,948,257</u>	<u>\$ 11,464,907</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Curry County

Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ending June 30, 2010

Exhibit B-2

Page 2 of 2

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$ 131,247
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Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:

Capital expenditures	2,897,370
Depreciation expense	(1,572,502)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds:

Change in deferred revenue related to property taxes receivable	231,392
Change in deferred revenue related to grant receivables	(100,000)
Book value of disposed capital asset	(6,161)

The issuance of long-term debt (e.g. bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:

Decrease in accrued compensated absences	30,402
Decrease in accrued interest payable	25,420
Loan Proceeds	(823,731)
Principal payments on bonds	585,000
Principal payments on notes payable	<u>163,113</u>

Change in net assets of governmental activities	<u><u>\$ 1,561,550</u></u>
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STATE OF NEW MEXICO

Exhibit C-1

Curry County

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ 10,282,500	\$ 10,282,500	\$ 10,192,986	\$ (89,514)
Intergovernmental income	153,000	153,000	22,812	(130,188)
Charges for services	479,100	479,100	542,371	63,271
Licenses and fees	-	-	-	-
Interest income	175,000	175,000	313,933	138,933
Miscellaneous	10,400	10,400	45,997	35,597
<i>Total revenues</i>	<u>11,100,000</u>	<u>11,100,000</u>	<u>11,118,099</u>	<u>18,099</u>
<i>Expenditures:</i>				
Current:				
General government	3,109,041	3,102,362	2,912,614	189,748
Public safety	5,966,698	6,220,425	5,929,910	290,515
Public works	-	-	-	-
Culture and recreation	1,000	1,000	1,000	-
Health and welfare	-	-	-	-
Capital outlay	995,340	748,292	683,454	64,838
Debt Service:				
Principal	-	-	-	-
Interest	161,530	161,530	161,530	-
<i>Total expenditures</i>	<u>10,233,609</u>	<u>10,233,609</u>	<u>9,688,508</u>	<u>545,101</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>866,391</u>	<u>866,391</u>	<u>1,429,591</u>	<u>563,200</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(866,391)	(866,391)	-	866,391
Loan Proceeds	-	-	61,558	61,558
Transfers in	-	-	-	-
Transfers out	-	-	(1,780,537)	(1,780,537)
<i>Total other financing sources (uses)</i>	<u>(866,391)</u>	<u>(866,391)</u>	<u>(1,718,979)</u>	<u>(852,588)</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>(289,388)</u>	<u>(289,388)</u>
<i>Fund Balance - Beginning of Year</i>	-	-	7,549,283	7,549,283
<i>Restatement - (Note 15)</i>	-	-	(78,818)	(78,818)
<i>Fund balance - beginning of year after restatement</i>	<u>-</u>	<u>-</u>	<u>7,470,465</u>	<u>7,470,465</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,181,077</u>	<u>\$ 7,181,077</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (289,388)
Adjustments to revenue for other receivables				680,034
Adjustments to expenditures for accounts payable and accrued payroll expenses				(855,160)
Net change in fund balance (GAAP)				<u>\$ (464,514)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Exhibit C-2

Curry County

Road Fund

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ending June 30, 2010

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues:</i>				
Taxes	\$ 835,000	\$ 835,000	\$ 876,965	\$ 41,965
Intergovernmental income	347,000	347,000	206	(346,794)
Charges for services	-	-	50	50
Licenses and fees	-	-	-	-
Interest income	-	-	390	390
Miscellaneous	10,000	10,000	14,561	4,561
<i>Total revenues</i>	<u>1,192,000</u>	<u>1,192,000</u>	<u>892,172</u>	<u>(299,828)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	1,628,666	1,600,666	1,451,900	148,766
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	250,000	270,000	249,735	20,265
Debt service:				
Principal	192,334	200,334	200,105	229
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,071,000</u>	<u>2,071,000</u>	<u>1,901,740</u>	<u>169,260</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(879,000)</u>	<u>(879,000)</u>	<u>(1,009,568)</u>	<u>(130,568)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	879,000	879,000	893,120	14,120
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>879,000</u>	<u>879,000</u>	<u>893,120</u>	<u>14,120</u>
<i>Net change in fund balance</i>	-	-	(116,448)	(116,448)
<i>Fund balance - beginning of year</i>	-	-	567,111	567,111
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 450,663</u>	<u>\$ 450,663</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (116,448)
Adjustments to revenue for other receivables				(112,386)
Adjustments to expenditures for accounts payable, accrued payroll and NMFA debt service payments				<u>6,075</u>
Net change in fund balance (GAAP)				<u>\$ (222,759)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Curry County
 Statement of Net Assets
 Proprietary Fund - Fairgrounds
 June 30, 2010

Exhibit D-1

<i>Assets</i>	
Current assets	
Cash	\$ 62,867
Total current assets	<u>62,867</u>
Noncurrent assets	
Capital assets	12,210,385
Accumulated depreciation	<u>(1,705,292)</u>
Total capital assets	<u>10,505,093</u>
<i>Total Assets</i>	<u><u>\$ 10,567,960</u></u>
 <i>Liabilities and Net Assets</i>	
Liabilities	
Current liabilities	
Accounts payable - vendors	<u>\$ 15,475</u>
Total liabilities	<u>15,475</u>
Net Assets	
Invested in capital assets	10,505,093
Unrestricted	<u>47,392</u>
Total net assets	<u>10,552,485</u>
<i>Total Liabilities and Net Assets</i>	<u><u>\$ 10,567,960</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Exhibit D-2

Curry County

Statement of Revenues, Expenses and Changes in Net Assets

Proprietary Fund - Fairgrounds

For the Year Ending June 30, 2010

<i>Operating revenues:</i>	
Charges for services	\$ 205,165
<i>Total operating revenues</i>	<u>205,165</u>
<i>Operating expenses:</i>	
Depreciation	432,057
Operating expense	555,366
Personnel services	52,026
<i>Total operating expenses</i>	<u>1,039,449</u>
<i>Operating (loss)</i>	<u>(834,284)</u>
<i>Non-operating revenues (expenses):</i>	
Transfers	<u>797,800</u>
<i>Total non-operating revenues (expenses)</i>	<u>797,800</u>
<i>Change in net assets</i>	(36,484)
<i>Total net assets, beginning of year</i>	<u>10,588,969</u>
<i>Total net assets, end of year</i>	<u><u>\$ 10,552,485</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Curry County
Statement of Cash Flows
Proprietary Fund - Fairgrounds
For the Year Ending June 30, 2010

Exhibit D-3

<i>Cash flows from operating activities:</i>	
Cash received from user charges	\$ 205,165
Cash payments to employees for services	(55,524)
Cash payments to suppliers for goods and services	(593,152)
	<u>(443,511)</u>
 <i>Net cash (used) for operating activities</i>	
 <i>Cash flows from noncapital financing activities:</i>	
Transfers from other funds	797,800
	<u>797,800</u>
 <i>Net cash provided by noncapital financing activities</i>	
 <i>Cash flows from investing activities:</i>	
Purchase of fixed assets	(686,401)
	<u>(686,401)</u>
 <i>Net cash (used) by investing activities</i>	
 <i>Net increase (decrease) in cash and cash equivalents</i>	
	<u>(332,112)</u>
 <i>Cash and cash equivalents - beginning of year</i>	<u>394,979</u>
 <i>Cash and cash equivalents - end of year</i>	<u>\$ 62,867</u>
 <i>Reconciliation of operating (loss) to net cash provided (used) for operating activities</i>	
Operating (loss)	\$ (834,284)
Adjustments to reconcile operating (loss) to net cash (used) by operating activities:	
Depreciation	432,057
Changes in assets and liabilities:	
Accrued expenses	(3,498)
Accounts payable	(37,786)
	<u>(443,511)</u>
 <i>Net cash (used) for operating activities</i>	<u>\$ (443,511)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Curry County
Fiduciary Funds
Statement of Fiduciary Net Assets
June 30, 2010

Exhibit E-1

<i>Assets</i>	
Cash	\$ 45,467
Taxes receivable	<u>283,911</u>
Total assets	<u><u>\$ 329,378</u></u>
<i>Liabilities</i>	
Deposits held in trust for others	\$ 11,408
Due to other taxing units	<u>317,970</u>
Total liabilities	<u><u>\$ 329,378</u></u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2010

NOTE 1. Summary of Significant Accounting Policies

Curry County is a political sub-division of the State of New Mexico established under the provisions of Section 4-5-1 of NMSA, 1978 compilation and regulated by the Constitution of the State of New Mexico. The County operates under a commission-manager form of government and provides the following services as authorized by public law: public safety (sheriff, fire, emergency medical, etc.), roads, health and social services, recreation, sanitation, low rent housing assistance, planning and zoning, property assessment, tax collection and general administrative services.

Curry County is a body politic and corporate under the name and form of government selected by its qualified electors. The County may:

1. Sue or be sued;
2. Enter into contracts and leases;
3. Acquire and hold property, both real and personal;
4. Have common seal, which may be altered at pleasure;
5. Exercise such other privileges that are incident to corporations of like character or degree that are not inconsistent with the laws of New Mexico;
6. Protect generally the property of its county and its inhabitants;
7. Preserve peace and order within the county; and
8. Establish rates for services provided by the County utilities and revenue-producing projects, including amounts which the governing body determines to be reasonable in the operation of similar facilities.

This summary of significant accounting policies of the County is presented to assist in the understanding of the County's financial statements. The financial statements and notes are the representation of Curry County's management who is responsible for their integrity and objectivity. The financial statements of Curry County have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The financial statements have incorporated all applicable GASB pronouncements as well as Accounting Principles Board Opinions and Accounting Research Bulletins of the committee on accounting procedures issued on or before November 30, 1989 unless those pronouncements conflict with or contradict GASB pronouncements. Governments also have the option of following subsequent private-sector guidance, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance in the government wide financial statements. The more significant of the County's accounting policies are described below.

A. Financial Reporting Entity

In evaluating how to define the County, for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the financial reporting entity was made by applying the criteria set forth in GASB Statements No. 14 and No. 39. Blended component units, although legally separate entities, are in substance part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

The basic-but not the only-criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Based upon the application of these criteria, the County does not have any component units required to be reported under GASB Statements No. 14 and No. 39.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2010

NOTE 1. Summary of Significant Accounting Policies (continued)

B. Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of inter-fund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The Statement of Net Assets and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*.

In the government-wide Statement of Net Assets, both the governmental and business-type activities (if applicable) columns (a) are presented on a consolidated basis by column, (b) are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The County's net assets are reported in three parts—invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. 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 and fiduciary 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. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements of time, reimbursement and contingencies imposed by the provider are met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2010

NOTE 1. Summary of Significant Accounting Policies (continued)

C. *Measurement focus, basis of accounting, and financial statement presentation (continued)*

Property taxes, franchise taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Sales and use taxes are classified as derived tax revenues and are recognized as revenue when the underlying exchange takes place and the revenues are measurable and available. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met and the susceptible to accrual criteria have been met.

The government reports the following major governmental funds:

The *General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. Revenues are provided through property and other taxes, federal sources, state sources, charges for services, licenses and fees, and other miscellaneous recoveries and revenue. Expenditures include all costs associated with the daily operation of the County except for items included in other funds.

The *Road Special Revenue Fund* is used to account for the distribution of gasoline taxes and motor vehicle registration fees to the County and the expenditure for construction, reconstruction, resurfacing or other improvement or maintenance of public roads as authorized by NMSA 1978 Section 7-24A-5.

The government reports its proprietary fund as a major governmental fund.

Additionally, the government reports the following fund types:

Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Capital Projects Funds account for the acquisition of capital assets or construction of major capital projects not being financed by proprietary or nonexpendable trust funds.

Debt Service Fund accounts for the service of general long term debt.

Fiduciary funds are purely custodial (assets equal liabilities) and do not involve measurement of results of operations. The County's fiduciary funds are used to account for the collection and payment of property taxes and special fees to other governmental agencies. They also account for collection and disbursement of inmate funds for the Curry County Detention Center.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's enterprise funds and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2010

NOTE 1. Summary of Significant Accounting Policies (continued)

C. Measurement focus, basis of accounting, and financial statement presentation (continued)

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the County's taxpayer or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the County's general revenues. Program revenues are categorized as (a) charges for services, which include revenues collected for fees and use of County facilities, etc., (b) program-specific operating grants, which includes revenues received from state and federal sources such as small cities assistance to be used as specified within each program grant agreement, and (c) program-specific capital grants and contributions, which include revenues from state sources to be used for capital projects. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

The County reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. The County does not currently employ indirect cost allocation systems. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. The principal operating revenue of the County's enterprise fund is charges for services at the County Fairgrounds. Operating expenses for enterprise funds include the cost of services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

D. Assets, Liabilities and Net Assets or Equity

Deposits and Investments: The County'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 County to invest in Certificates of Deposit, obligations of the U.S. Government, and the State Treasurer's Investment Pool. Amounts invested with the State Treasurer's LGIP are readily available to the County when needed and are recorded at cost which approximates fair value. Amounts in the State Treasurer's Reserve Contingency Fund are not currently available to the County and are recorded at their cost value less the estimated loss as provided by the State Treasurer's office. Further disclosure regarding the Reserve Contingency Fund is discussed in Note 3 to the Financial Statements.

Investments for the County are reported at fair value. The State Treasurer's Pool operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2010

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities and Net Assets or Equity (continued)

Receivable and Payables: Inter-fund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as inter-fund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other inter-fund transactions are treated as transfers. Transfers between governmental or between proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. In the government-wide and governmental fund financial statements, property taxes are recorded when levied net of estimated refunds and uncollectible amounts.

Property taxes are levied on November 1st based on the assessed value of property as listed on the previous January 1st and are due in two payments by November 10th and April 10th. Property taxes uncollected after November 10th and April 10th are considered delinquent and the County may assess penalties and interest. The taxes attach as an enforceable lien on property thirty (30) days thereafter, at which time they become delinquent.

Prepaid Items: Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and proprietary financial statements.

Restricted Assets: Restricted assets consist of those funds expendable for operating purposes but restricted by donors or other outside agencies as to the specific purpose for which they may be expended.

Capital Assets: Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. State law sets a capitalization threshold of \$5,000 for acquisitions of property and equipment (12-10-10 NMSA 1978). Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Curry County was a phase II government for purposes of implementing GASB 34 and therefore was not required to record infrastructure retroactively back to fiscal years ending after June 30, 1980. However, the County chose to record its old infrastructure. Donated capital assets are recorded at estimated fair market value at the date of donation. Information technology equipment, including software, is being capitalized in accordance with NMAC 2.20.1.9 C (5).

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. No interest was included as part of the cost of capital assets under construction.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2010

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities and Net Assets or Equity (continued)

Property, plant, and equipment of the primary government are depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure	40
Land improvements	20
Buildings	45
Vehicles	6
Office furniture, fixtures and equipment	5-20
Computer equipment	5

Accrued Expenses: Accrued expenses are comprised of the payroll expenditures based on amounts earned by the employees through June 30, 2010, along with the applicable PERA and Retiree Health Care.

Deferred Revenues: There are two types of deferred revenue. Under both the accrual and modified accrual basis of accounting, revenue may be recognized only when it is earned. If assets are recognized in connection with a transaction before the earnings process is complete, those assets must be offset by a corresponding liability for deferred revenue (commonly referred to as unearned revenue). The other type of deferred revenue is “unavailable revenue.” Under the modified accrual basis of accounting, it is not enough that revenue has been earned if it is to be recognized as revenue of the current period. It must also be susceptible to accrual (measurable and available to finance expenditures of the current fiscal period). If assets are recognized in connection with a transaction, but those assets are not yet available to finance expenditures of the current fiscal period, then the assets must be off-set by a corresponding liability for deferred revenue.

Compensated Absences: Qualified employees are entitled to accumulate annual leave according to a graduated leave schedule of ten days to twenty days per year, depending on length of service. Employees must use accumulated leave by the end of the next calendar year or it is lost. Special permission to carry forward accumulated leave beyond the next calendar year must be obtained from the county manager on a case by case basis. Upon termination, employees will be paid for up to 320 hours (forty days) of accrued annual leave.

Qualified employees are entitled to accumulate sick leave at a rate of twelve days per year. Sick leave can be carried over from year to year up to 960 hours (120 days). Upon termination employees receive no pay for sick time accumulated.

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. In prior years, substantially all of the related expenditures have been liquidated by the general fund. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the government-wide statement of net assets.

Long-term Obligations: In the government-wide fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net assets. For bonds issued after GASB 34 was implemented, bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2010

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities and Net Assets or Equity (continued)

Net Assets or Fund Equity: In the fund financial statements, governmental funds report reservations of fund balance that are not available for appropriations or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

Equity Classifications

Government-wide Statements

Equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt:
Net assets invested in capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets:
Consist of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net assets:
All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates in the County’s financial statements consist of depreciation and estimated useful lives of capital assets.

Reclassifications: Certain amounts included in the financial statements have been reclassified to conform to the current year presentation.

NOTE 2. Stewardship, Compliance and Accountability

Budgetary Information

Annual budgets of the County are prepared prior to June 1 and must be approved by resolution of the Board of County Commissioners, and submitted to the Department of Finance and Administration for State approval. Once the budget has been formally approved, any amendments must also be approved by the County Commissioners and the Department of Finance and Administration. A separate budget is prepared for each fund. Line items within each budget may be over-expended; however, it is not legally permissible to over-expend any budget in total at the fund level.

These budgets are prepared on the Non-GAAP cash budgetary basis. Budgeted expenditures exclude encumbrances. The budget secures appropriation of funds for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2010

NOTE 2. Stewardship, Compliance and Accountability (continued)

Budgetary Information (continued)

The budgetary information presented in these financial statements has been amended in accordance with the above procedures.

	Excess (deficiency) of revenues over expenditures	
	Original Budget	Final Budget
Budgeted Funds:		
General Fund	\$ 866,391	\$ 866,391
Road Fund	\$ (879,000)	\$ (879,000)
Nonmajor Funds	\$ 448,534	\$ 448,534

The accompanying Statements of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual presents comparisons of the legally adopted budget with actual data on a budgetary basis.

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with GAAP, a reconciliation of resultant basis, perspective, equity and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2010 is presented. Reconciliations between the Non-GAAP budgetary basis amounts and the financial statements on the GAAP basis by fund can be found on each individual budgetary statement.

NOTE 3. Deposits and Investments

State statutes authorize the investment of County funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the County properly followed State investment requirements as of June 30, 2010.

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 County. 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 of 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.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2010

NOTE 3. Deposits and Investments (continued)

According to the Federal Deposit Insurance Corporation (FDIC), public unit deposits are funds owned by the public unit. Time deposits, savings deposits and interest bearing negotiable order of withdrawal (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 a bank failure, the County's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. New Mexico 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 County for at least one half of the amount on deposit with the institution. At June 30, 2010, \$75,967 of the County's deposits of \$327,620 was exposed to custodial credit risk. \$75,967 was uninsured and collateralized by collateral held by the pledging bank's trust department, not in the County's name and \$-0- was uninsured and uncollateralized.

Section 6-10-17, New Mexico Statutes Annotated, 1978 Compilation states 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. All depositories had collateral exceeding the amount required by law.

	Bank of Clovis	New Mexico Bank & Trust	Wells Fargo Bank	Totals
Year ended June 30, 2010				
Total amount of deposits	\$ 501	\$ 325,967	\$ 1,152	\$ 327,620
FDIC Coverage	(501)	(250,000)	(1,152)	(251,653)
Total uninsured public funds	-	75,967	-	75,967
Collateralized by securities held by the pledging institution or by its trust department or agent in other than the County's name	-	75,967	-	75,967
Uninsured and uncollateralized	\$ -	\$ -	\$ -	\$ -
Collateral requirement (50% of uninsured public funds)	\$ -	\$ 37,984	\$ -	\$ 37,984
Pledged securities	667,599	2,141,470	-	2,809,069
Over (under) collateralization	\$ 667,599	\$ 2,103,487	\$ -	\$ 2,771,086

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2010

NOTE 3. Deposits and Investments (continued)

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County does not have an investment policy for custodial credit risk. New Mexico State Statutes require collateral pledged to be delivered for securities underlying an overnight repurchase agreement, or a joint safekeeping receipt be issued to the County for at least one hundred two percent (102%) of the fair value of the securities underlying overnight repurchase accounts invested with the institution. At June 30, 2010, the County's investment balances were exposed to custodial credit risk as follows:

	<u>NM Bank & Trust Repurchase Agreement</u>
Year ended June 30, 2010	
Total amount of deposits	\$ 4,919,256
FDIC Coverage	-
Total uninsured public funds	<u>4,919,256</u>
Securities underlying an overnight repurchase agreement held by investment's counterparty not in the County's name	<u>4,919,256</u>
Total investments subject to custodial credit risk	<u><u>\$ -</u></u>
Collateral requirement for repurchase agreements (102% of value of underlying securities)	\$ 5,017,641
Pledged securities	<u>5,069,840</u>
Over (under) collateralization	<u><u>\$ 52,199</u></u>

The collateral pledged is listed on Schedule I of this report.

Investments

State statute authorizes the County to invest in direct obligations of the United States or securities that are backed by the full faith and credit of the United States Government or agencies guaranteed by the U.S. Government. State statute also authorizes the County to invest in bonds or negotiable securities of the U.S., the State of New Mexico, or any county, municipality or school district which has a taxable valuation of real property for the last preceding year of at least one million dollars and has not defaulted in the payment of any interest or sinking fund obligation or failed to meet any bonds at maturity at any time within five years last preceding.

State law limits investment in commercial paper, corporate bonds, and mutual bond funds to the top two ratings issued by nationally recognized statistical rating organizations. The County has no investment policy that would further limit its investment choices.

The New MexiGROW Local Government Investment Pool's (LGIP) investments are valued at fair value based on quoted market prices as of the valuation date. The LGIP is not SEC registered. The New Mexico State Treasurer is authorized to invest the short-term investment funds, with the advice and consent of the State Board of Finance, in accordance with Sections 6-10-10(I) through 6-10-10(P) and Sections 6-10-10.1(A) and (E), NMSA 1978. The pool does not have unit shares. Per Section 6-10-10.(F), NMSA 1978, at the end of each month all interest earned is distributed by the State Treasurer to the contributing entities in amounts directly proportionate to the respective amounts deposited in the fund and the length of time the fund amounts were invested. Participation in the LGIP is voluntary.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2010

NOTE 3. Deposits and Investments (continued)

As of June 30, 2010, the Entity's investment in the State Treasurer Local Government Investment Pool was rated as AAAM by Standard & Poor's.

Custodial Credit Risk - Investments. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County does not have a policy regarding custodial credit risk other than to comply with the state statute as set forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978).

Concentration Credit Risk – Investments. For an investment, concentration credit risk is when any one issuer is 5% or more of the investment portfolio of the County. More than 5% of the County's investments are with Federal Home Loan Mortgage Corporation (REMIC), Government National Mortgage Association (REMIC), Federal Home Loan Mortgage Corporation, US Treasury Notes, and LPL Financial Money Market. These investments are 37.40%, 16.78%, 8.40%, 32.81%, and 4.59%, respectively, of the County's total investments. Since the County only purchases investments with the highest credit rating, the additional concentration is not viewed to be an additional risk by the County. The County's policy related to concentration credit risk is to comply with the state statute as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978).

As of June 30, 2010, the County had the following investments and maturities:

<u>Investment Type</u>	<u>Rating</u>	<u>Fair Value</u>	<u>Weighted Average Maturity</u>
New MexiGROW LGIP	AAAm	\$ 2,015	50-days
Federal Home Loan Mtg REMIC	AAA	2,071,794	Less than 90 days
Government National Mtg REMIC	AAA	929,338	Less than 90 days
LPL Financial Money Market	AAA	254,095	Less than 90 days
Federal Home Loan Mtg Medium Term	AAA	160,784	Less than 90 days
Federal National Mtg Assn. Note	AAA	304,506	Less than 90 days
U.S. Treasury Notes	AAA	1,817,367	Less than 90 days
U.S. Treasury Money Market Mutual Fund	AAA	306,157	< 365 days
Total		<u>\$ 5,846,056</u>	

* LPL Financial Money Market Account is guaranteed by US Securities. The investments are listed on Schedule II of this report.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2010

NOTE 3. Deposits and Investments (continued)

Interest Rate Risk – Investments. The County does not have a formal policy limiting investment maturities that would help manage its exposure to fair value losses from increasing interest rates.

Reconciliation to the Statement of Net Assets

The carrying amounts of deposits and investments shown above are included in the County’s statement of net assets as follows:

Reconciliation to the Statement of Net Assets:

Cash and cash equivalents per Exhibit A-1	\$ 10,429,827
Add: outstanding checks and other reconciling items	616,693
Add: agency fund cash	45,467
Less: cash equivalents as investments per GASB 40	(5,844,041)
Less: repurchase agreement	(4,919,256)
Less: petty cash	(1,070)
	<u>327,620</u>
Bank balance of deposits	\$ 327,620

NOTE 4. Receivables

Receivables as of June 30, 2010, are as follows:

	General	Road Fund	Total Nonmajor Funds	Total
Property taxes	\$ 797,611	\$ -	\$ -	\$ 797,611
Other taxes:				
Gross receipts taxes	582,728	-	245,808	828,536
Other receivables:				
Intergovernmental-grants:				
State	-	100,462	187,416	287,878
Miscellaneous	12,411	-	33,903	46,314
Totals	\$ 1,392,750	\$ 100,462	\$ 467,127	\$ 1,960,339

The above receivables are deemed 100% collectible.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2010

NOTE 5. Interfund Receivables, Payables, and Transfers

Net operating transfers are as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
Road Special Revenue Fund	General Fund	\$ 893,120
Special Event Center	General Fund	500,000
Fairgrounds Proprietary Fund	General Fund	297,800
Foster Grandparent Program	General Fund	6,000
Retired Senior Volunteer Program	General Fund	4,500
Beautification Grant Program	General Fund	26
Courthouse Security Fund	General Fund	67,000
OEA Joint Land Use Grant	General Fund	12,091
		<u>\$ 1,780,537</u>

The general purposes of the transfers are to fund expenditures until other financing is arranged or to provide matching funds.

Negative cash balances in individual funds that were part of the pooled accounts were reclassified as due to/from accounts in the Governmental Funds Balance Sheet as of June 30, 2010. Some funds were borrowed while waiting on grant reimbursements. The following individual funds had negative cash balances as of June 30, 2010:

	<u>Interfund payable</u>	<u>Interfund receivable</u>	<u>Amount</u>
611	Special DWI Grant Special Revenue Fund	General Fund	\$ 49,550
615	Foster Grandparents Program Special Revenue Fund	General Fund	13,616
616	Retired Senior Volunteers Program Special Revenue Fund	General Fund	2,633
639	Beautification Grant Special Revenue Fund	General Fund	3,500
672	La Casa Family Healthcare Program Special Revenue Fund	General Fund	143,995
679	Keep NM Beautiful Special Revenue Fund	General Fund	1,521
698	Wildland Fire Coordinator Special Revenue Fund	General Fund	1,129
699	Sanction Service Juvenile Offenders Special Revenue Fund	General Fund	4,816
800	Fire Protection Grant Special Revenue Fund	General Fund	800
802	H1N1 Vaccine Special Revenue Fund	General Fund	9,360
			<u>\$ 230,920</u>

These interfund balances are expected to be repaid within one year.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2010

NOTE 6. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2010 follows.

	<u>Balance June 30, 2009</u>	<u>Additions and Transfers in</u>	<u>Deletions and Transfers out</u>	<u>Balance June 30, 2010</u>
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 323,921	\$ 255,527	\$ -	\$ 579,448
Total capital assets not being depreciated	<u>323,921</u>	<u>255,527</u>	<u>-</u>	<u>579,448</u>
Capital assets being depreciated:				
Buildings and improvements	12,469,967	1,163,982	-	13,633,949
Equipment	9,796,049	611,979	599,297	9,808,731
Infrastructure	<u>23,564,062</u>	<u>865,883</u>	<u>-</u>	<u>24,429,945</u>
Total capital assets being depreciated	<u>45,830,078</u>	<u>2,641,844</u>	<u>599,297</u>	<u>47,872,625</u>
Total capital assets	<u>46,153,999</u>	<u>2,897,371</u>	<u>599,297</u>	<u>48,452,073</u>
Less accumulated depreciation:				
Buildings and improvements	5,398,845	297,197	-	5,696,042
Equipment	6,849,810	677,305	593,136	6,933,979
Infrastructure	<u>5,408,663</u>	<u>598,000</u>	<u>-</u>	<u>6,006,663</u>
Total accumulated depreciation	<u>17,657,318</u>	<u>1,572,502</u>	<u>593,136</u>	<u>18,636,684</u>
Total capital assets, net of depreciation	<u>\$ 28,496,681</u>	<u>\$ 1,324,869</u>	<u>\$ 6,161</u>	<u>\$ 29,815,389</u>

Depreciation expense for the year ended June 30, 2010 was charged to the following functions and funds:

	<u>Governmental Activities</u>
General	\$ 311,582
Public Safety	317,777
Public works	887,727
Health and welfare	39,122
Culture and Recreation	<u>16,294</u>
Total depreciation expense	<u>\$ 1,572,502</u>

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2010

NOTE 6. Capital Assets (continued)

	<u>Balance June 30, 2009</u>	<u>Additions and Transfers in</u>	<u>Deletions and Transfers out</u>	<u>Balance June 30, 2010</u>
Enterprise activities:				
Capital assets not being depreciated:				
Land	\$ 189,000	\$ 51,185	\$ -	\$ 240,185
Total capital assets not being depreciated	<u>189,000</u>	<u>51,185</u>	<u>-</u>	<u>240,185</u>
Capital assets being depreciated:				
Land improvements	251,051	-	-	251,051
Buildings	10,082,957	480,437	1,225	10,562,169
Machinery and equipment	<u>1,000,976</u>	<u>156,004</u>	<u>-</u>	<u>1,156,980</u>
Total capital assets being depreciated	<u>11,334,984</u>	<u>636,441</u>	<u>1,225</u>	<u>11,970,200</u>
Total capital assets	<u>11,523,984</u>	<u>687,626</u>	<u>1,225</u>	<u>12,210,385</u>
Less accumulated depreciation:				
Land improvements	15,690	6,276	-	21,966
Buildings	973,513	297,090	-	1,270,603
Machinery and equipment	<u>284,032</u>	<u>128,691</u>	<u>-</u>	<u>412,723</u>
Total accumulated depreciation	<u>1,273,235</u>	<u>432,057</u>	<u>-</u>	<u>1,705,292</u>
Total capital assets, net of depreciation	<u>\$ 10,250,749</u>	<u>\$ 255,569</u>	<u>\$ 1,225</u>	<u>\$ 10,505,093</u>

Depreciation expense relating to business-like activities for the year ended June 30, 2010 totaled \$432,057.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2010

NOTE 7. Long-term Debt

During the year ended June 30, 2010, the following changes occurred in the liabilities reported in the government-wide statement of net assets:

Primary Government	Balance June 30, 2009	Additions	Retirements	Balance June 30, 2010	Due Within One Year
General obligation bonds	\$ 2,600,000	\$ -	\$ 450,000	\$ 2,150,000	\$ 465,000
Gross receipts revenue bonds	728,000	-	135,000	593,000	140,000
NMFA Loans	1,885,444	823,731	163,113	2,546,062	201,897
Compensated Absences	225,005	216,625	233,371	208,259	13,655
Total Long-Term Debt	\$ 5,438,449	\$ 1,040,356	\$ 981,484	\$ 5,497,321	\$ 820,552
Business Type Activities					
Compensated Absences	\$ 3,069	\$ -	\$ 3,069	-	\$ -

The County pledged future revenues from gross receipt revenues for revenue bonds. Gross receipts revenue in fiscal year ending June 30, 2010 is \$5,156,717 and of that amount, \$161,530 was used for the bond payment. The annual requirements to amortize the Bonds as of June 30, 2010, including interest payments are as follows:

Fiscal Year Ending June 30,	General Obligation Bonds			Revenue Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2011	\$ 465,000	\$ 79,043	\$ 544,043	\$ 140,000	\$ 21,335	\$ 161,335
2012	475,000	60,124	535,124	145,000	15,929	160,929
2013	500,000	40,255	540,255	151,000	10,333	161,333
2014	525,000	18,980	543,980	157,000	4,508	161,508
2015	185,000	3,978	188,978	-	-	-
	\$ 2,150,000	\$ 202,380	\$ 2,352,380	\$ 593,000	\$ 52,105	\$ 645,105

Bonds outstanding at June 30, 2010, consisted of the following issues:

General Obligation Bonds:

2001 General Obligation Bonds, dated December 1, 2001, original issue amount of \$5,275,000 with principal due August 1, 2002 through 2014 having approximate yields of 3.0% to 4.5%

Revenue Bonds:

2004 Gross Receipts Revenue Bonds, dated January 12, 2004, Original issue amount of \$1,330,000 with principal due January 6, 2005 through 2014 having approximate yield of 3.82%

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2010

NOTE 7. Long-term Debt (continued)

NMFA Loan Payable – Broadview Fire Pumper

On December 5, 2003 the County entered into a loan agreement with the New Mexico Finance Authority for the purchase of a pumper fire truck for the Broadview Volunteer Fire Department. The County pledged future revenues from the Fire Protection Fund revenue distributions made annually to Broadview Fire District by the State Fire Marshall. This revenue is subject to an intercept agreement. The original amount of the loan was \$175,000. Interest on the loan varies from 1.62% to 4.11%. The term of the loan is for ten years. Fire Protection Fund revenues in fiscal year ending June 30, 2010 were \$20,311 and of that amount, \$20,277 was used for the loan payment.

Annual debt service requirements to maturity, including \$8,326 of interest and administrative fees are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2011	\$ 18,190	\$ 3,205	\$ 21,395
2012	18,898	2,500	21,398
2013	19,673	1,726	21,399
2014	18,834	894	19,728
	<u>\$ 75,595</u>	<u>\$ 8,326</u>	<u>\$ 83,921</u>

NMFA Loan Payable – Field Fire Truck

On December 5, 2003 the County entered into a loan agreement with the New Mexico Finance Authority for the purchase of a fire truck for the Field Fire Department. The County pledged revenues from the Fire Protection Fund Revenue distributions made annually to Field Fire District by the State Fire Marshall. This revenue is subject to an intercept agreement. The original amount of the loan is \$102,000. Interest on the loan varies from 1.62% to 4.11%. The term of the loan is for ten years. Fire Protection Fund revenues in fiscal year ending June 30, 2010 were \$11,849 and of that amount, \$11,830 was used for the loan payment.

Annual debt service requirements to maturity, including \$4,852 of interest and administrative fees are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2011	\$ 10,602	\$ 1,868	\$ 12,470
2012	11,015	1,457	12,472
2013	11,466	1,007	12,473
2014	11,019	521	11,540
	<u>\$ 44,102</u>	<u>\$ 4,852</u>	<u>\$ 48,954</u>

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2010

NOTE 7. Long-term Debt (continued)

NMFA Loan Payable – Road Graders

On February 23, 2007 the County entered into a loan agreement with the New Mexico Finance Authority for the purchase of two road graders for the Road Department. The original amount of the loan is \$455,556. Interest on the loan is 3.592%. The term of the loan is for twelve years.

Annual debt service requirements to maturity, including \$57,484 of interest are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2011	\$ 34,857	\$ 11,929	\$ 46,786
2012	36,130	10,656	46,786
2013	37,449	9,337	46,786
2014	38,817	7,969	46,786
2015	211,407	17,593	229,000
	<u>\$ 358,660</u>	<u>\$ 57,484</u>	<u>\$ 416,144</u>

NMFA Loan Payable – Road Graders

On January 25, 2008 the County entered into a loan agreement with the New Mexico Finance Authority for the purchase of six road graders for the Road Department. The original amount of the loan is \$1,444,445. Interest on the loan is 3.975%. The term of the loan is for twelve years.

Annual debt service requirements to maturity, including \$273,134 of interest and administrative fees are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2011	\$ 106,047	\$ 46,485	\$ 152,532
2012	109,741	42,785	152,526
2013	113,606	38,915	152,521
2014	117,654	34,863	152,517
2015	121,902	30,609	152,511
2016-2020	675,024	79,477	754,501
	<u>\$ 1,243,974</u>	<u>\$ 273,134</u>	<u>\$ 1,517,107</u>

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2010

NOTE 7. Long-term Debt (continued)

NMFA Loan Payable – Gidding Property

On June 4, 2010 the County entered into a loan agreement with the New Mexico Finance Authority for the purchase of land and building located at 417 Gidding, Clovis, New Mexico. The original amount of the loan is \$823,731. Interest on the loan is 3.639%. The term of the loan is for twenty years.

Annual debt service requirements to maturity, including \$342,222 of interest are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2011	\$ 32,201	\$ 23,814	\$ 56,015
2012	32,565	25,853	58,418
2013	33,021	25,396	58,417
2014	33,550	24,868	58,418
2015	34,162	24,255	58,417
2016-2020	183,960	108,132	292,092
2021-2025	215,011	77,078	292,089
2026-2030	259,261	32,826	292,087
	<u>\$ 823,731</u>	<u>\$ 342,222</u>	<u>\$ 1,165,953</u>

Compensated Absences – Employees of the County are able to accrue a limited amount of vacation and other compensatory time during the year. Compensated accrued absences have historically been liquidated through operational and federal funds.

NOTE 8. Risk Management

The County is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries and natural disasters.

Curry County is a member and is insured through the New Mexico County Insurance Authority. The Authority was created to provide comprehensive core insurance programs by expanding the pool of subscribers to maximize cost containment opportunities for required insurance coverage. The Authority acts as the common carrier for the State of New Mexico counties. The County pays an annual premium to the Authority based on claim experience and the status of the pool. The Risk Management Program includes Workers Compensation, General and Automobile Liability, Automobile Physical Damage, and Property and Crime coverage. The County is not liable for more than the premiums paid.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2010

NOTE 9. Other Required Individual Fund Disclosures

Generally accepted accounting principles require disclosures as part of the overview of certain information concerning individual funds including:

- A. Deficit fund balance of individual funds. The following funds reflected a deficit fund balance as of June 30, 2010:

Special Revenue Funds

Special DWI Grant	\$	16,882
Beautification Grant		3,500
Keep NM Beautiful Grant		1,521
OEA Joint Land Use Grant		18,193
Total Special Revenue Funds	\$	40,096

These funds are part of pooled cash, so the General Fund is deemed to have loaned them money until reimbursements are received.

- B. Excess of expenditures over appropriations.
None
- C. Designated cash appropriations in excess of available balances.
None

NOTE 10. Public Employee Retirement Association (PERA) Pension Plan

Plan Description: Substantially all of Curry County’s full-time employees participate in a public employee retirement system authorized under the Public Employees Retirement Act (Chapter 10, Article 11 NMSA 1978.) The Public Employee Retirement Association (PERA) is the administrator of the plan, which is a cost-sharing, multiple-employer defined benefit retirement plan. The plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members and beneficiaries. PERA issues a separate, publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to PERA, P.O. Box 2123, Santa Fe, New Mexico 87504-2123. The report is also available on PERA’s website at www.pera.state.nm.us.

Funding Policy: Plan members are required to contribute the following percentages of their gross salary: 16.3% for law enforcement and fire protection employees; and 15.65% for municipal employees. The County was required to contribute the following percentages of the gross covered salary: 18.5% for law enforcement and fire protection plan members; and 11.65% for municipal plan members. The contribution requirements of plan members and Curry County are established in State Statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The County’s contributions to PERA for the years ending June 30, 2010, 2009 and 2008 were \$454,150, \$460,868, and \$423,310, respectively, which equal the amount of the required contributions for each fiscal year.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2010

NOTE 11. Post-Employment Benefits

Plan Description. Curry County contributes to the New Mexico Retiree Health Care Fund, a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the New Mexico Retiree Health Care Authority (RHCA). The RHCA provides health care insurance and prescription drug benefits to retired employees of participating New Mexico government agencies, their spouses, dependents, and surviving spouses and dependents. The RHCA Board was established by the Retiree Health Care Act (Chapter 10, Article 7C, NMSA 1978). The Board is responsible for establishing and amending benefit provisions of the healthcare plan and is also authorized to designate optional and/or voluntary benefits like dental, vision, supplemental life insurance, and long-term care policies.

Eligible retirees are: 1) retirees who make contributions to the fund for at least five years prior to retirement and whose eligible employer during that period of time made contributions as a participant in the RHCA plan on the person's behalf unless that person retires before the employer's RHCA effective date, in which event the time period required for employee and employer contributions shall become the period of time between the employer's effective date and the date of retirement; 2) retirees defined by the Act who retired prior to July 1, 1990; 3) former legislators who served at least two years; and 4) former governing authority members who served at least four years.

The RHCA issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the postemployment healthcare plan. That report and further information can be obtained by writing to the Retiree Health Care Authority, 4308 Carlisle NE, Suite 104, Albuquerque, New Mexico 87107.

Funding Policy. The Retiree Health Care Act (Section 10-7C-13 NMSA 1978) authorizes the RHCA Board to establish the monthly premium contributions that retirees are required to pay for healthcare benefits. Each participating retiree pays a monthly premium according to a service based subsidy rate schedule for the medical plus basic life plan plus an additional participation fee of five dollars if the eligible participant retired prior to the employer's RHCA effective date or is a former legislator or former governing authority member. Former legislators and governing authority members are required to pay 100% of the insurance premium to cover their claims and the administrative expenses of the plan. The monthly premium rate schedule can be obtained from the RHCA or viewed on their website at www.nmrhca.state.nm.us.

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. During the fiscal year ended June 30, 2010, the statute required each participating employer to contribute 1.3% of each participating employee's annual salary; each participating employee was required to contribute .65% of their salary. In the fiscal years ending June 30, 2011 through June 30, 2013 the contribution rates for employees and employers will rise as follows:

<u>Fiscal Year</u>	<u>Employer Contribution Rate</u>	<u>Employee Contribution Rate</u>
FY11	1.666%	0.833%
FY12	1.834%	0.917%
FY13	2.000%	1.000%

Also, employers joining the program after January 1, 1998 are required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals.

The RHCA plan is financed on a pay-as-you-go basis. The employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the contributions can be changed by the New Mexico State Legislature.

Curry County's contributions to the RHCA for the years ended June 30, 2010, 2009, and 2008 were \$58,028, \$57,134 and \$51,778 respectively, which equal the required contribution for each year.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2010

NOTE 12. Contingent Liabilities

The County is party to various claims and lawsuits arising in the normal course of business. The County is insured through the New Mexico County Insurance Authority. In the opinion of management, the outcome of these matters will not have a material effect on the financial position of the County.

NOTE 13. Federal and State Grants

In the normal course of operations, the County receives grant funds from various federal and state agencies. Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which may arise as a result of these audits is not believed to be material.

NOTE 14. Restricted Net Assets

The government-wide statement of net assets reports \$7,175,087 of restricted net assets, of which \$6,188,669 is restricted by enabling legislation. The enabling legislation is described on pages 43 and 65 to 67.

NOTE 15. Restatement

For fiscal year ended June 30, 2009, the ending fund balance on the General Fund Statement of Revenues, Expenditures and Changes in Fund Balance Budget (Non-GAAP Budgetary Basis) and Actual did not reflect certain expenses inadvertently adjusted for payable amounts and was overstated by the amount of \$78,818. These expenses were properly recognized in both the Balance Sheet – Government Funds and Statement of Net Assets for June 30, 2009. The restatement results from the adjustment to the beginning fund balance.

For fiscal year ending June 30, 2009, the ending fund balance on the Restitution and Forfeitures Special Revenue Fund Statement of Revenues, Expenditures and Changes in Fund Balance Budget (Non-GAAP Budgetary Basis) and Actual did not reflect certain expenses inadvertently adjusted for payable amounts and was overstated by the amount of \$5,919. These expenses were properly recognized in both the Balance Sheet – Government Funds and Statement of Net Assets for June 30, 2009. The restatement results from the adjustment to the beginning fund balance.

NOTE 16. Commitments

The County had commitments at June 30, 2010 for renovation projects at La Casa Health Center and La Casa Senior Center. Those commitments were as follows:

	<u>Year Ending</u>	<u>Amount</u>
La Casa Health Center	2010	\$ 56,389
La Casa Senior Center	2010	1,811
Total commitments		<u>\$ 58,200</u>

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2010

NOTE 17. County Medicaid 1/16 Gross Receipts Tax Equivalent

Under State Statute Section 27-10-4, NMSA 1978 Compilation, a county which does not enact an ordinance imposing a county health care gross receipts tax pursuant to State Statute Section 7-20E-18, NMSA 1978 Compilation is required to dedicate to the county-supported Medicaid fund “an amount equal to a gross receipts tax rate of 1/16 of one percent applied to the taxable gross receipts tax reported during the prior fiscal year by persons engaging in business in the county.” To comply with the statute, the County imposed a 1/16 percent increase in gross receipt tax during the second half of FY00 and will continue to impose the tax in FY11 which will generate approximately \$450,000 annually.

NOTE 18. Subsequent events

LGIP Investment in the Reserve Primary Fund

The New Mexico State Treasurer's Office invested a portion of the Local Government Investment Pool (LGIP) in The Reserve Primary Fund ("the Fund"), a money market fund, in fiscal years 2006, 2007, 2008 and 2009. On September 15, 2008, the balance of the LGIP's investment in the Fund was \$381.7 million. On September 16, 2008, The Reserve Primary Fund's net asset value fell below \$1.00 and holdings in the Fund were frozen.

On July 15, 2010, the Reserve announced that it will begin its seventh distribution to Primary Fund shareholders on or about July 16, 2010. The distribution, in the amount of approximately \$215 million, represents approximately 67% of the Fund's remaining asset value of \$323 million as of the close of business on July 9, 2010. Including this seventh distribution, \$50.7 billion of Fund assets as of the close of business on September 15, 2008, will have been returned to investors. There is \$108 million still remaining with the Reserve at this time and the State Treasurer's Office has no information about timing nor amounts of potential future distributions. As a result, the State Treasurer's Office cannot anticipate what the actual loss to the LGIP from The Reserve Primary Fund may be or when the actual loss may be realized. No actual loss has been realized to date.

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SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

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STATE OF NEW MEXICO
Curry County
Nonmajor Governmental Fund Descriptions
June 30, 2010

SPECIAL REVENUE FUNDS

Cigarette Tax Fund – To account for funds received for taxes imposed to fund health and education activities related to cigarette smoking. The fund was created by authority of state statute.

Indigent Hospital Fund – To account for revenues received from state shared gross receipts taxes for hospital service for indigent citizens of the County. The fund was created by authority of state statute. Section 7-20E-9, NMSA 1978 Compilation.

Fire District Funds – To account for revenues and expenditures of fire protection funds for the communities of Broadview, Pleasant Hill, and Field. Funding is provided by allotments from the New Mexico State Fire Marshall's Office. The funds were created under the authority of state statute. Section 59A-93-5-8 and 59A-53-5, NMSA 1978 Compilation.

Clerk Equipment Record Fund – To account for revenues and expenditures for control of equipment. The fees collected are restricted in that they may only be used for the purchase of equipment associated with the recording, filing, maintaining, or reproducing of documents in the Office of the County Clerk. This fund was created by authority of state statute. See Section 14-8-2.2, NMSA 1978 Compilation.

Commissary Recreation Fund – To account for funds used to acquire commissary items for resale to jail inmates and to purchase equipment to be used for the welfare of the inmates. Authorized by County Commission.

Restitution and Forfeitures Fund - To account for funds received from property forfeited as a result of criminal convictions. Authorized by County Commission.

Environmental Gross Receipts Tax Fund – To account for a gross receipts tax imposed to fund environmental activities, mainly sanitary landfill closure and disposal of solid waste. Authority is local ordinance authorized by NMSA 1978 7-20E-17.

Reappraisal Fund – To account for funds used to provide valuation services to the County and other local entities. This fund was created by authority of state statute. Section 7-38-38.1, NMSA 1978 Compilation.

Correction Fees Fund – To account for correction fees. Authorized by Section 35-14-11, NMSA, 1978. Such revenues are used to supplement general funds for the care of prisoners.

DWI Partnership Grant Fund – To account for funds generated by DWI probationary fees and fundraising activities to be used for teen events and other DWI related activities. Activities are in accordance with the County's DWI Plan as authorized pursuant to State Statute 43-3-15 NMSA, 1978 Compilation.

Law Enforcement Protection Fund – To account for revenues and expenditures for maintaining and improving the County's law enforcement department in order to enhance its efficiency and effectiveness. Funding is from the State appropriation authorized by Section 29-13-3f, NMSA.

DWI Grant and Special DWI Grant Funds – To account for grant funds from the Department of Finance and Administration to provide quality substance abuse treatment, community education, outreach and primary prevention services to citizens of Curry County. This fund was created by authority of state statute. Section 11-6A-5 of NMSA and Chapter 65.

Foster Grandparent Program Fund – To account for grant funds used to provide meaningful part-time opportunities for low income elderly persons in order to render supportive, person-to-person services to children with special needs. Funding is provided by the Federal Government and the Corporation for National and Community as well as a New Mexico Legislative Appropriation. Federal funding authorized by Domestic Volunteer Service Act of 1973, as amended, Title II, Part B, Section 211, Public Law 93-113, 42 U.S.C. 5011, as amended: National and Community Service Trust Act of 1993, Public Law 103-82.

STATE OF NEW MEXICO
Curry County
Nonmajor Governmental Fund Descriptions
June 30, 2010

SPECIAL REVENUE FUNDS (continued)

Retired Senior Volunteers Program Fund – To account for grant funds used to provide for volunteer expenses for the retired senior volunteer program. Federal funding authorized by Domestic Volunteer Service Act of 1973, as amended, Title II, Part A, Section 201, Public Law 93-113, 42 U.S.C. 5001 as amended: National and Community Service Trust Act of 1993, Public Law 103-82.

MCH Grant Fund – To account for State and/or local funds which are used to implement the County's Maternal and Child Health Plan as authorized by State Statute 24-1B, NMSA, 1978 Compilation.

Beautification Grant Fund – To account for revenues and expenditures for the New Mexico Clean and Beautiful Project. This fund was created by authority of state statute. Section 67-15-1 through 67-16-4 of NMSA.

MCH March of Dimes Fund – To account for grant funds used for Folic Acid Reach-out for Women who become pregnant or are pregnant. Funding is provided by a grant from the March of Dimes Birth Defect Foundation. Authorized by County Commission.

La Casa Senior Citizen Addition Fund - To account for revenues and expenditures for building improvements and additions. Authorized by County Commission.

La Casa Family Health Center Fund - To account for revenues and expenditures for renovations to the health center. Authorized by County Commission.

Horse Stalls Fund - To account for revenues and expenditures used to build additional horse stalls at the Special Event center and for improvements to existing horse stalls at the fairgrounds. Authorized by County Commission.

Misdemeanor Compliance Fund – To account for funds used to ensure compliance regarding misdemeanor compliance. Authorized by County Commission.

Keep NM Beautiful Grant Fund – To account for funds used for county beautification projects provided by Keep New Mexico Beautiful state program. Authorized by County Commission.

La Casa Senior Center Renovation Fund – To account for revenues and expenditures used in the renovation of the senior center building. Authorized by County Commission.

Teen Court Donations Fund – To account for the revenues and expenditures from teen court donations. Authorized by County Commission.

Framework for Change Fund – To account for funds used to provide a framework for change. Authorized by County Commission.

Victims Impact Panel Fund – To account for funds used to aid in the victims impact panel. Authorized by County Commission.

Court House Security Fund – To account for funds used to increase security for the court house. Authorized by County Commission.

Bobcat Fairgrounds Restrooms Buckaroo Fund – To account for the revenues and expenditures used for the Bobcat equipment and renovations to restrooms at the fairgrounds. Authorized by County Commission.

100th Curry County Anniversary Celebrate Fund - To account for funds used to celebrate the 100th anniversary of Curry County. Authorized by County Commission.

Senior Citizens Fund – To account for funds used for the Senior Citizen program. Federal funding authorized by Domestic Volunteer Service Act of 1973, as amended, Title II, Part B, Section 211, Public Law 93-113, 42 U.S.C. 5011, as amended: National and Community Service Trust Act of 1993, Public Law 103-82.

STATE OF NEW MEXICO
Curry County
Nonmajor Governmental Fund Descriptions
June 30, 2010

SPECIAL REVENUE FUNDS (continued)

Traffic Safety Fund – To account for the funds used for improvements in traffic safety. Authorized by County Commission.

HUD Rental Assistance Grant Fund – To account for grant funds used to provide rental assistance payments to low income persons or families. The County was the pass through agency for these funds, with the programs being administered by Eastern Plains Housing Development Corporation. Authorized by County Commission.

OEA Joint Land Use Grant Fund – To account for the funds used to provide a study on joint use of land for a criminal complex. Authorized by County Commission.

Wildland Fire Coordinator Fund – To account for the funds used to provide fire protection for wild land within the County. Authorized by County Commission.

Sanction Service Juvenile Offenders Fund – To account for the funds used to provide monitoring of juvenile offenders. Authorized by County Commission.

Fire Protection Grant Fund – To account for the funds used to provide fire protection. Authorized by County Commission.

H1N1 Vaccine Fund – To account for the funds used to provide vaccines for the H1N1 virus. Authorized by County Commission.

Wal-Mart Grant Fund – To account for the funds used to provide teen court supplies. Authorized by County Commission.

DEBT SERVICE FUND

General Obligation Debt Service Fund – To account for the accumulation of resources for the payment of general obligation bonds principal, interest and related costs. Authorized by County Commission.

CAPITAL PROJECTS FUND

Road Capital Projects Fund- To account for both state and federal grant funds provided for the construction and improvement of certain county roads and the associated expenditures from those grants. Authorized by County Commission.

STATE OF NEW MEXICO
Curry County
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2010

	Special Revenue Funds			
	Cigarette Tax Fund	Indigent Hospital Fund	Broadview Fire District Fund	Field Fire District Fund
<i>Assets:</i>				
Cash and cash equivalents	\$ 23	\$ 555,761	\$ 135,164	\$ 133,752
<i>Receivables:</i>				
Taxes receivable	-	166,556	-	-
Other receivables	-	-	-	-
Prepaid expenses	-	-	3,500	1,750
<i>Total assets</i>	\$ 23	\$ 722,317	\$ 138,664	\$ 135,502
<i>Liabilities</i>				
Accounts payable - Vendors	\$ -	\$ 61,974	\$ -	\$ -
<i>Accrued expenses:</i>				
Salaries and benefits	-	908	-	-
Accrued compensated absences	-	-	-	-
Deferred revenue	-	-	-	-
Interfund payable	-	-	-	-
<i>Total liabilities</i>	-	62,882	-	-
<i>Fund balances</i>				
<i>Unreserved</i>				
<i>Undesignated, reported in:</i>				
Special revenue funds	23	659,435	138,664	135,502
Debt service funds	-	-	-	-
Capital projects funds	-	-	-	-
<i>Total fund balances</i>	23	659,435	138,664	135,502
<i>Total liabilities and fund balances</i>	\$ 23	\$ 722,317	\$ 138,664	\$ 135,502

The accompanying notes are an integral part of these financial statements

Special Revenue Funds

Pleasant Hill Fire District Fund	Clerk Equipment Record Fund	Commissary Recreation Fund	Restitution and Forfeitures Fund	Environmental Gross Receipts Tax Fund	Reappraisal Fund
\$ 213,927	\$ 38,072	\$ 27,870	\$ 13,246	\$ 505,043	\$ 237,576
-	-	-	-	10,100	-
-	-	-	-	-	-
2,250	-	-	-	-	-
<u>\$ 216,177</u>	<u>\$ 38,072</u>	<u>\$ 27,870</u>	<u>\$ 13,246</u>	<u>\$ 515,143</u>	<u>\$ 237,576</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	966
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>966</u>
216,177	38,072	27,870	13,246	515,143	236,610
-	-	-	-	-	-
-	-	-	-	-	-
<u>216,177</u>	<u>38,072</u>	<u>27,870</u>	<u>13,246</u>	<u>515,143</u>	<u>236,610</u>
<u>\$ 216,177</u>	<u>\$ 38,072</u>	<u>\$ 27,870</u>	<u>\$ 13,246</u>	<u>\$ 515,143</u>	<u>\$ 237,576</u>

STATE OF NEW MEXICO
Curry County
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2010

	Special Revenue Funds			
	Correction Fees Fund	DWI Partnership Grant Fund	Law Enforcement Protection Fund	DWI Grant Fund
<i>Assets:</i>				
Cash and cash equivalents	\$ 46,999	\$ 82,909	\$ 1,941	\$ 41,205
<i>Receivables:</i>				
Taxes receivable	-	-	-	-
Other receivables	33,903	-	-	-
Prepaid expenses	-	-	-	-
<i>Total assets</i>	\$ 80,902	\$ 82,909	\$ 1,941	\$ 41,205
<i>Liabilities</i>				
Accounts payable - Vendors	\$ -	\$ -	\$ -	\$ 27,360
<i>Accrued expenses:</i>				
Salaries and benefits	-	396	-	1,421
Accrued compensated absences	-	-	-	-
Deferred revenue	-	-	-	-
Interfund payable	-	-	-	-
<i>Total liabilities</i>	-	396	-	28,781
<i>Fund balances</i>				
<i>Unreserved</i>				
<i>Undesignated, reported in:</i>				
Special revenue funds	80,902	82,513	1,941	12,424
Debt service funds	-	-	-	-
Capital projects funds	-	-	-	-
<i>Total fund balances</i>	80,902	82,513	1,941	12,424
<i>Total liabilities and fund balances</i>	\$ 80,902	\$ 82,909	\$ 1,941	\$ 41,205

The accompanying notes are an integral part of these financial statements

Special Revenue Funds

Special DWI Grant Fund	Foster Grandparent Program Fund	Retired Senior Volunteers Program Fund	MCH Grant Fund	Beautification Grant Fund	MCH March of Dimes Fund
\$ -	\$ -	\$ -	\$ 58,915	\$ -	\$ -
-	-	-	-	-	-
32,668	31,898	12,758	-	-	-
-	-	-	-	-	-
<u>\$ 32,668</u>	<u>\$ 31,898</u>	<u>\$ 12,758</u>	<u>\$ 58,915</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ 58	\$ -	\$ -	\$ -	\$ -
-	202	202	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
49,550	13,616	2,633	-	3,500	-
<u>49,550</u>	<u>13,876</u>	<u>2,835</u>	<u>-</u>	<u>3,500</u>	<u>-</u>
(16,882)	18,022	9,923	58,915	(3,500)	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(16,882)</u>	<u>18,022</u>	<u>9,923</u>	<u>58,915</u>	<u>(3,500)</u>	<u>-</u>
<u>\$ 32,668</u>	<u>\$ 31,898</u>	<u>\$ 12,758</u>	<u>\$ 58,915</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
Curry County
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2010

	Special Revenue Funds			
	La Casa Senior Citizen Addition Fund	La Casa Family Health Center Fund	Horse Stalls Fund	Misdemeanor Compliance Fund
<i>Assets:</i>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 4,755
Receivables:				
Taxes receivable	-	-	-	-
Other receivables	-	143,995	-	-
Prepaid expenses	-	-	-	-
<i>Total assets</i>	\$ -	\$ 143,995	\$ -	\$ 4,755
<i>Liabilities</i>				
Accounts payable - Vendors	\$ -	\$ -	\$ -	\$ 4,019
Accrued expenses:				
Salaries and benefits	-	-	-	-
Accrued compensated absences	-	-	-	-
Deferred revenue	-	-	-	-
Interfund payable	-	143,995	-	-
<i>Total liabilities</i>	-	143,995	-	4,019
<i>Fund balances</i>				
Unreserved				
Undesignated, reported in:				
Special revenue funds	-	-	-	736
Debt service funds	-	-	-	-
Capital projects funds	-	-	-	-
<i>Total fund balances</i>	-	-	-	736
<i>Total liabilities and fund balances</i>	\$ -	\$ 143,995	\$ -	\$ 4,755

The accompanying notes are an integral part of these financial statements

Special Revenue Funds

Keep NM Beautiful Grant Fund	La Casa Senior Center Renovation Fund	Teen Court Donations Fund	Framework For Change Fund	Victims Impact Panel Fund	Court House Security Fund
\$ -	\$ -	\$ 37,517	\$ 15,510	\$ 20,279	\$ 64,356
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,517</u>	<u>\$ 15,510</u>	<u>\$ 20,279</u>	<u>\$ 64,356</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	363
-	-	-	-	-	-
-	-	-	-	-	-
1,521	-	-	-	-	-
<u>1,521</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>363</u>
(1,521)	-	37,517	15,510	20,279	63,993
-	-	-	-	-	-
-	-	-	-	-	-
<u>(1,521)</u>	<u>-</u>	<u>37,517</u>	<u>15,510</u>	<u>20,279</u>	<u>63,993</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,517</u>	<u>\$ 15,510</u>	<u>\$ 20,279</u>	<u>\$ 64,356</u>

STATE OF NEW MEXICO
Curry County
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2010

	Special Revenue Funds			
	Bobcat Fairgrounds Restrooms Buckaroo Fund	100th Curry County Anniversary Celebrate Fund	Senior Citizens Fund	Traffic Safety Fund
<i>Assets:</i>				
Cash and cash equivalents	\$ 1,040	\$ 30,374	\$ 12,580	\$ -
Receivables:				
Taxes receivable	-	-	-	-
Other receivables	-	-	-	-
Prepaid expenses	-	-	-	-
<i>Total assets</i>	<u>\$ 1,040</u>	<u>\$ 30,374</u>	<u>\$ 12,580</u>	<u>\$ -</u>
<i>Liabilities</i>				
Accounts payable - Vendors	\$ -	\$ -	\$ -	\$ -
Accrued expenses:				
Salaries and benefits	-	-	-	-
Accrued compensated absences	-	-	-	-
Deferred revenue	-	-	-	-
Interfund payable	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Unreserved				
Undesignated, reported in:				
Special revenue funds	1,040	30,374	12,580	-
Debt service funds	-	-	-	-
Capital projects funds	-	-	-	-
<i>Total fund balances</i>	<u>1,040</u>	<u>30,374</u>	<u>12,580</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 1,040</u>	<u>\$ 30,374</u>	<u>\$ 12,580</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Special Revenue Funds

HUD Rental Assistance Grant Fund	OEA Joint Land Use Grant Fund	Wildland Fire Coordinator Fund	Sanction Service Juvenile Offenders Fund	Fire Protection Grant Fund	H1N1 Vaccine Fund
\$ -	\$ 8,629	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
15,575	3,471	1,227	4,816	800	9,360
-	-	-	-	-	-
<u>\$ 15,575</u>	<u>\$ 12,100</u>	<u>\$ 1,227</u>	<u>\$ 4,816</u>	<u>\$ 800</u>	<u>\$ 9,360</u>
\$ 6,879	\$ 30,293	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,129	4,816	800	9,360
<u>6,879</u>	<u>30,293</u>	<u>1,129</u>	<u>4,816</u>	<u>800</u>	<u>9,360</u>
8,696	(18,193)	98	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>8,696</u>	<u>(18,193)</u>	<u>98</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 15,575</u>	<u>\$ 12,100</u>	<u>\$ 1,227</u>	<u>\$ 4,816</u>	<u>\$ 800</u>	<u>\$ 9,360</u>

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STATE OF NEW MEXICO
 Curry County
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2010

Statement A-1
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	Special Revenue Funds	Debt Service Fund	Capital Projects Fund	
	Wal-Mart Grant Fund	General Obligation Debt Service Fund	Road Capital Projects Fund	Total Nonmajor Governmental Funds
<i>Assets:</i>				
Cash and cash equivalents	\$ 500	\$ 527,980	\$ 98,529	\$ 2,914,452
Receivables:				
Taxes receivable	-	-	-	176,656
Other receivables	-	-	-	290,471
Prepaid expenses	-	-	-	7,500
<i>Total assets</i>	\$ 500	\$ 527,980	\$ 98,529	\$ 3,389,079
<i>Liabilities</i>				
Accounts payable - Vendors	\$ -	\$ -	\$ 74,861	\$ 205,444
Accrued expenses:				
Salaries and benefits	-	-	-	4,458
Accrued compensated absences	-	-	-	-
Deferred revenue	-	-	-	-
Interfund payable	-	-	-	230,920
<i>Total liabilities</i>	-	-	74,861	440,822
<i>Fund balances</i>				
Unreserved				
Undesignated, reported in:				
Special revenue funds	500	-	-	2,396,609
Debt service funds	-	527,980	-	527,980
Capital projects funds	-	-	23,668	23,668
<i>Total fund balances</i>	500	527,980	23,668	2,948,257
<i>Total liabilities and fund balances</i>	\$ 500	\$ 527,980	\$ 98,529	\$ 3,389,079

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Curry County
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ending June 30, 2010

	Special Revenue Funds			
	Cigarette Tax Fund	Indigent Hospital Fund	Broadview Fire District Fund	Field Fire District Fund
<i>Revenues:</i>				
Taxes				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	1,008,489	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
State operating grants	-	-	72,059	51,652
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Miscellaneous	-	8,976	129	268
<i>Total revenues</i>	-	1,017,465	72,188	51,920
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	20,877	11,066
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	1,075,839	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	17,557	10,243
Interest	-	-	2,953	1,723
<i>Total expenditures</i>	-	1,075,839	41,387	23,032
<i>Excess (deficiency) of revenues over expenditures</i>	-	(58,374)	30,801	28,888
<i>Other financing sources (uses)</i>				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	(58,374)	30,801	28,888
<i>Fund balances - beginning of year</i>	23	717,809	107,863	106,614
<i>Fund balances - end of year</i>	\$ 23	\$ 659,435	\$ 138,664	\$ 135,502

The accompanying notes are an integral part of these financial statements

Special Revenue Funds

<u>Pleasant Hill Fire District Fund</u>	<u>Clerk Equipment Record Fund</u>	<u>Commissary Recreation Fund</u>	<u>Restitution and Forfeitures Fund</u>	<u>Environmental Gross Receipts Tax Fund</u>	<u>Reappraisal Fund</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 147,921
-	-	-	-	118,273	-
-	-	-	-	-	-
51,636	-	-	-	-	-
-	-	-	-	-	-
-	37,988	49,691	-	-	-
-	-	-	19,865	-	-
27	-	-	-	-	-
<u>51,663</u>	<u>37,988</u>	<u>49,691</u>	<u>19,865</u>	<u>118,273</u>	<u>147,921</u>
-	19,200	-	-	-	113,710
11,096	-	-	4,027	-	-
-	-	-	-	-	-
-	-	43,381	-	20,832	-
-	-	-	24,397	-	5,400
-	-	-	-	-	-
-	-	-	-	-	-
<u>11,096</u>	<u>19,200</u>	<u>43,381</u>	<u>28,424</u>	<u>20,832</u>	<u>119,110</u>
<u>40,567</u>	<u>18,788</u>	<u>6,310</u>	<u>(8,559)</u>	<u>97,441</u>	<u>28,811</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
40,567	18,788	6,310	(8,559)	97,441	28,811
<u>175,610</u>	<u>19,284</u>	<u>21,560</u>	<u>21,805</u>	<u>417,702</u>	<u>207,799</u>
<u>\$ 216,177</u>	<u>\$ 38,072</u>	<u>\$ 27,870</u>	<u>\$ 13,246</u>	<u>\$ 515,143</u>	<u>\$ 236,610</u>

STATE OF NEW MEXICO
Curry County
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ending June 30, 2010

	Special Revenue Funds			
	Correction Fees Fund	DWI Partnership Grant Fund	Law Enforcement Protection Fund	DWI Grant Fund
<i>Revenues:</i>				
Taxes				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
State operating grants	-	-	29,600	228,323
State capital grants	-	-	-	-
Charges for services	-	76,217	-	-
Licenses and fees	159,739	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>159,739</u>	<u>76,217</u>	<u>29,600</u>	<u>228,323</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	125,821	61,360	29,598	235,157
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>125,821</u>	<u>61,360</u>	<u>29,598</u>	<u>235,157</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>33,918</u>	<u>14,857</u>	<u>2</u>	<u>(6,834)</u>
<i>Other financing sources (uses)</i>				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	33,918	14,857	2	(6,834)
<i>Fund balances - beginning of year</i>	<u>46,984</u>	<u>67,656</u>	<u>1,939</u>	<u>19,258</u>
<i>Fund balances - end of year</i>	<u>\$ 80,902</u>	<u>\$ 82,513</u>	<u>\$ 1,941</u>	<u>\$ 12,424</u>

The accompanying notes are an integral part of these financial statements

Special Revenue Funds

Special DWI Grant Fund	Foster Grandparent Program Fund	Retired Senior Volunteers Program Fund	MCH Grant Fund	Beautification Grant Fund	MCH March of Dimes Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	45,603	17,744	-	-	-
66,827	53,248	21,050	72,000	-	-
-	-	-	-	-	-
-	-	-	116	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>66,827</u>	<u>98,851</u>	<u>38,794</u>	<u>72,116</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
66,826	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	3,500	-
-	89,433	33,610	76,039	-	99
-	-	-	-	-	-
-	-	-	-	-	-
<u>66,826</u>	<u>89,433</u>	<u>33,610</u>	<u>76,039</u>	<u>3,500</u>	<u>99</u>
<u>1</u>	<u>9,418</u>	<u>5,184</u>	<u>(3,923)</u>	<u>(3,500)</u>	<u>(99)</u>
-	6,000	4,500	-	25	-
-	-	-	-	-	-
-	<u>6,000</u>	<u>4,500</u>	<u>-</u>	<u>25</u>	<u>-</u>
1	15,418	9,684	(3,923)	(3,475)	(99)
(16,883)	<u>2,604</u>	<u>239</u>	<u>62,838</u>	<u>(25)</u>	<u>99</u>
<u>\$ (16,882)</u>	<u>\$ 18,022</u>	<u>\$ 9,923</u>	<u>\$ 58,915</u>	<u>\$ (3,500)</u>	<u>\$ -</u>

STATE OF NEW MEXICO
Curry County
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ending June 30, 2010

	Special Revenue Funds			
	La Casa Senior Citizen Addition Fund	La Casa Family Health Center Fund	Horse Stalls Fund	Misdemeanor Compliance Fund
<i>Revenues:</i>				
Taxes				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
State operating grants	100,000	-	-	50,581
State capital grants	-	438,748	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>100,000</u>	<u>438,748</u>	<u>-</u>	<u>50,581</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	54,120
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	1,338	-	-
Capital outlay	-	437,410	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>438,748</u>	<u>-</u>	<u>54,120</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>(3,539)</u>
<i>Other financing sources (uses)</i>				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	100,000	-	-	(3,539)
<i>Fund balances - beginning of year</i>	<u>(100,000)</u>	<u>-</u>	<u>-</u>	<u>4,275</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 736</u>

The accompanying notes are an integral part of these financial statements

Special Revenue Funds

<u>Keep NM Beautiful Grant Fund</u>	<u>La Casa Senior Center Renovation Fund</u>	<u>Teen Court Donations Fund</u>	<u>Framework For Change Fund</u>	<u>Victims Impact Panel Fund</u>	<u>Court House Security Fund</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	7,675	13,590	12,220	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	7,550	-	-	-
-	-	<u>15,225</u>	<u>13,590</u>	<u>12,220</u>	-
-	-	-	-	-	-
-	-	-	-	-	-
1,521	-	8,516	9,957	10,293	33,367
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,521</u>	<u>-</u>	<u>8,516</u>	<u>9,957</u>	<u>10,293</u>	<u>33,367</u>
<u>(1,521)</u>	<u>-</u>	<u>6,709</u>	<u>3,633</u>	<u>1,927</u>	<u>(33,367)</u>
-	-	-	-	-	67,000
-	-	-	-	-	-
-	-	-	-	-	67,000
<u>(1,521)</u>	<u>-</u>	<u>6,709</u>	<u>3,633</u>	<u>1,927</u>	<u>33,633</u>
-	-	30,808	11,877	18,352	30,360
<u>\$ (1,521)</u>	<u>\$ -</u>	<u>\$ 37,517</u>	<u>\$ 15,510</u>	<u>\$ 20,279</u>	<u>\$ 63,993</u>

STATE OF NEW MEXICO
Curry County
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ending June 30, 2010

	Special Revenue Funds			
	Bobcat Fairgrounds Restrooms Buckaroo Fund	100th Curry County Anniversary Celebrate Fund	Senior Citizens Fund	Traffic Safety Fund
<i>Revenues:</i>				
Taxes				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
State operating grants	173,020	-	-	8,592
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Miscellaneous	-	15,971	-	-
<i>Total revenues</i>	<u>173,020</u>	<u>15,971</u>	<u>-</u>	<u>8,592</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	4,296
Public works	-	-	-	-
Culture and recreation	21,980	2,903	-	-
Health and welfare	-	-	-	-
Capital outlay	148,960	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>170,940</u>	<u>2,903</u>	<u>-</u>	<u>4,296</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>2,080</u>	<u>13,068</u>	<u>-</u>	<u>4,296</u>
<i>Other financing sources (uses)</i>				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	2,080	13,068	-	4,296
<i>Fund balances - beginning of year</i>	<u>(1,040)</u>	<u>17,306</u>	<u>12,580</u>	<u>(4,296)</u>
<i>Fund balances - end of year</i>	<u>\$ 1,040</u>	<u>\$ 30,374</u>	<u>\$ 12,580</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Special Revenue Funds

HUD Rental Assistance Grant Fund	OEA Joint Land Use Grant Fund	Wildland Fire Coordinator Fund	Sanction Service Juvenile Offenders Fund	Fire Protection Grant Fund	H1N1 Vaccine Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
120,386	34,629	4,865	58,633	6,800	9,966
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>120,386</u>	<u>34,629</u>	<u>4,865</u>	<u>58,633</u>	<u>6,800</u>	<u>9,966</u>
-	64,913	-	-	-	-
-	-	4,767	58,633	6,800	-
-	-	-	-	-	-
-	-	-	-	-	-
105,476	-	-	-	-	9,966
-	-	-	-	-	-
-	-	-	-	-	-
<u>105,476</u>	<u>64,913</u>	<u>4,767</u>	<u>58,633</u>	<u>6,800</u>	<u>9,966</u>
<u>14,910</u>	<u>(30,284)</u>	<u>98</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	12,091	-	-	-	-
-	-	-	-	-	-
-	12,091	-	-	-	-
14,910	(18,193)	98	-	-	-
(6,214)	-	-	-	-	-
<u>\$ 8,696</u>	<u>\$ (18,193)</u>	<u>\$ 98</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
 Curry County
 Nonmajor Governmental Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balance
 For the Year Ending June 30, 2010

Statement A-2
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	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	Total Nonmajor Governmental Funds
	Wal-Mart Grant Fund	General Obligation Debt Service Fund	Road Capital Projects Fund	
<i>Revenues:</i>				
Taxes				
Property taxes	\$ -	\$ 532,457	\$ -	\$ 680,378
Gross receipts taxes	-	-	-	1,126,762
Intergovernmental income				
Federal operating grants	-	-	-	63,347
State operating grants	500	-	-	1,247,852
State capital grants	-	-	1,018,481	1,457,229
Charges for services	-	-	-	164,012
Licenses and fees	-	-	-	179,604
Miscellaneous	-	-	-	32,921
<i>Total revenues</i>	<u>500</u>	<u>532,457</u>	<u>1,018,481</u>	<u>4,952,105</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	197,823
Public safety	-	-	-	756,577
Public works	-	-	-	-
Culture and recreation	-	-	-	29,904
Health and welfare	-	-	-	1,456,013
Capital outlay	-	-	585,773	1,201,940
Debt service:				
Principal	-	450,000	-	477,800
Interest	-	98,468	-	103,144
<i>Total expenditures</i>	<u>-</u>	<u>548,468</u>	<u>585,773</u>	<u>4,223,201</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>500</u>	<u>(16,011)</u>	<u>432,708</u>	<u>728,904</u>
<i>Other financing sources (uses)</i>				
Transfers In	-	-	-	89,616
Transfers Out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>89,616</u>
<i>Net change in fund balances</i>	500	(16,011)	432,708	818,520
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>543,991</u>	<u>(409,040)</u>	<u>2,129,737</u>
<i>Fund balances - end of year</i>	<u>\$ 500</u>	<u>\$ 527,980</u>	<u>\$ 23,668</u>	<u>\$ 2,948,257</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-1

Curry County

Cigarette Tax Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ 100	\$ 100	\$ -	\$ (100)
Intergovernmental income	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>100</u>	<u>100</u>	<u>-</u>	<u>(100)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>100</u>	<u>100</u>	<u>-</u>	<u>(100)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(100)	(100)	-	100
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(100)</u>	<u>(100)</u>	<u>-</u>	<u>100</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>23</u>	<u>23</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23</u>	<u>\$ 23</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ -
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-2

Curry County
Indigent Hospital Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ 1,507,000	\$ 1,507,000	\$ 1,012,139	\$ (494,861)
Intergovernmental income	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	400,000	400,000	8,976	(391,024)
<i>Total revenues</i>	<u>1,907,000</u>	<u>1,907,000</u>	<u>1,021,115</u>	<u>(885,885)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	1,905,000	1,906,000	1,059,702	846,298
Capital outlay	2,000	1,000	-	1,000
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,907,000</u>	<u>1,907,000</u>	<u>1,059,702</u>	<u>847,298</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(38,587)</u>	<u>(38,587)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(38,587)	(38,587)
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>594,348</u>	<u>594,348</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 555,761</u>	<u>\$ 555,761</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (38,587)
Adjustments to revenue for other receivables				(3,650)
Adjustments to expenditures for accounts payable and accrued payroll expenses				<u>(16,137)</u>
Net change in fund balance (GAAP)				<u>\$ (58,374)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-3

Curry County

Broadview Fire District Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	154,483	154,483	72,059	(82,424)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	129	129
<i>Total revenues</i>	<u>154,483</u>	<u>154,483</u>	<u>72,188</u>	<u>(82,295)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	25,420	25,420	21,627	3,793
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	108,553	108,553	-	108,553
Debt service:				
Principal	20,510	20,510	20,510	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>154,483</u>	<u>154,483</u>	<u>42,137</u>	<u>112,346</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>30,051</u>	<u>30,051</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	30,051	30,051
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>105,113</u>	<u>105,113</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 135,164</u>	<u>\$ 135,164</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 30,051
No adjustments to revenue				-
Adjustments to expenditures for prepaid expenses				<u>750</u>
Net change in fund balance (GAAP)				<u>\$ 30,801</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-4

Curry County

Field Fire District Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	139,058	139,058	51,652	(87,406)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	268	268
<i>Total revenues</i>	<u>139,058</u>	<u>139,058</u>	<u>51,920</u>	<u>(87,138)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	20,050	20,050	11,066	8,984
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	107,042	107,042	-	107,042
Debt service:				
Principal	11,966	11,966	11,966	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>139,058</u>	<u>139,058</u>	<u>23,032</u>	<u>116,026</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>28,888</u>	<u>28,888</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	28,888	28,888
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>104,864</u>	<u>104,864</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 133,752</u>	<u>\$ 133,752</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 28,888
No adjustments to revenue				-
Adjustments to expenditures for prepaid expenses				-
Net change in fund balance (GAAP)				<u>\$ 28,888</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-5

Curry County

Pleasant Hill Fire District Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	201,910	201,910	51,636	(150,274)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	27	27
<i>Total revenues</i>	<u>201,910</u>	<u>201,910</u>	<u>51,663</u>	<u>(150,247)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	15,140	15,140	11,346	3,794
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	186,770	186,770	-	186,770
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>201,910</u>	<u>201,910</u>	<u>11,346</u>	<u>190,564</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>40,317</u>	<u>40,317</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	40,317	40,317
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>173,610</u>	<u>173,610</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 213,927</u>	<u>\$ 213,927</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 40,317
No adjustments to revenue				-
Adjustments to expenditures for prepaid expenses				<u>250</u>
Net change in fund balance (GAAP)				<u>\$ 40,567</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-6

Curry County

Clerk Equipment Record Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	14,500	14,500	-	(14,500)
Charges for services	34,600	34,600	37,988	3,388
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>49,100</u>	<u>49,100</u>	<u>37,988</u>	<u>(11,112)</u>
<i>Expenditures:</i>				
Current:				
General government	22,500	22,500	8,076	14,424
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	26,600	26,600	11,124	15,476
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>49,100</u>	<u>49,100</u>	<u>19,200</u>	<u>29,900</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>18,788</u>	<u>18,788</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	18,788	18,788
<i>Fund Balance - Beginning of Year</i>	-	-	19,284	19,284
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,072</u>	<u>\$ 38,072</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 18,788
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 18,788</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-7

Curry County

Commissary Recreation Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	-	-	-	-
Charges for services	35,000	35,000	49,691	14,691
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	15,000	15,000	-	(15,000)
<i>Total revenues</i>	<u>50,000</u>	<u>50,000</u>	<u>49,691</u>	<u>(309)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	50,000	50,000	43,381	6,619
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>50,000</u>	<u>50,000</u>	<u>43,381</u>	<u>6,619</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>6,310</u>	<u>6,310</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	6,310	6,310
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>21,560</u>	<u>21,560</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,870</u>	<u>\$ 27,870</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 6,310
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 6,310</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-8

Curry County
Restitution and Forfeitures Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	20,000	20,000	-	(20,000)
Licenses and fees	-	10,865	19,865	9,000
<i>Total revenues</i>	<u>20,000</u>	<u>30,865</u>	<u>19,865</u>	<u>(11,000)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	3,000	12,765	10,357	2,408
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	17,000	18,100	18,067	33
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>20,000</u>	<u>30,865</u>	<u>28,424</u>	<u>2,441</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(8,559)</u>	<u>(8,559)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(8,559)	(8,559)
<i>Fund Balance - Beginning of Year</i>	-	-	27,724	27,724
<i>Restatement - Note 15</i>	-	-	(5,919)	(5,919)
<i>Fund Balance - Beginning of Year after restatement</i>	<u>-</u>	<u>-</u>	<u>21,805</u>	<u>21,805</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,246</u>	<u>\$ 13,246</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (8,559)
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (8,559)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-9

Curry County

Environmental Gross Receipts Tax Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ 120,000	\$ 120,000	\$ 126,435	\$ 6,435
Intergovernmental income	270,000	270,000	-	(270,000)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>390,000</u>	<u>390,000</u>	<u>126,435</u>	<u>(263,565)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	390,000	390,000	60,832	329,168
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>390,000</u>	<u>390,000</u>	<u>60,832</u>	<u>329,168</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>65,603</u>	<u>65,603</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	65,603	65,603
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>439,440</u>	<u>439,440</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 505,043</u>	<u>\$ 505,043</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 65,603
Adjustments to revenue for other receivables				(8,162)
Adjustments to expenditures for accounts payable				<u>40,000</u>
Net change in fund balance (GAAP)				<u>\$ 97,441</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-10

Curry County

Reappraisal Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ 120,000	\$ 120,000	\$ 147,921	\$ 27,921
Intergovernmental income	121,910	121,910	-	(121,910)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>241,910</u>	<u>241,910</u>	<u>147,921</u>	<u>(93,989)</u>
<i>Expenditures:</i>				
Current:				
General government	139,410	139,410	110,863	28,547
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	102,500	102,500	7,957	94,543
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>241,910</u>	<u>241,910</u>	<u>118,820</u>	<u>123,090</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>29,101</u>	<u>29,101</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	29,101	29,101
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>208,475</u>	<u>208,475</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 237,576</u>	<u>\$ 237,576</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 29,101
No adjustments to revenue				-
Adjustments to expenditures for accrued payroll expenses				(290)
Net change in fund balance (GAAP)				<u>\$ 28,811</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-11

Curry County

Correction Fees Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	161,000	161,000	125,836	(35,164)
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>161,000</u>	<u>161,000</u>	<u>125,836</u>	<u>(35,164)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	115,000	115,700	98,041	17,659
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	46,000	45,300	27,780	17,520
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>161,000</u>	<u>161,000</u>	<u>125,821</u>	<u>35,179</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>15</u>	<u>15</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	15	15
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>46,984</u>	<u>46,984</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 46,999</u>	<u>\$ 46,999</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 15
Adjustments to revenue for accounts receivable				33,903
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 33,918</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-12

Curry County
DWI Partnership Grant Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	-	-	-	-
Charges for services	63,600	63,600	76,217	12,617
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>63,600</u>	<u>63,600</u>	<u>76,217</u>	<u>12,617</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	63,600	63,600	61,227	2,373
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>63,600</u>	<u>63,600</u>	<u>61,227</u>	<u>2,373</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	14,990	14,990
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balance</i>	-	-	14,990	14,990
<i>Fund Balance - Beginning of Year</i>	-	-	67,919	67,919
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 82,909</u>	<u>\$ 82,909</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 14,990
No adjustments to revenue				-
Adjustments to expenditures for accounts payable and accrued payroll expenses				<u>(133)</u>
Net change in fund balance (GAAP)				<u>\$ 14,857</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-13

Curry County

Law Enforcement Protection Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	29,600	29,600	29,600	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>29,600</u>	<u>29,600</u>	<u>29,600</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	29,600	29,600	29,598	2
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>29,600</u>	<u>29,600</u>	<u>29,598</u>	<u>2</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>2</u>	<u>2</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	2	2
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>1,939</u>	<u>1,939</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,941</u>	<u>\$ 1,941</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 2
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 2</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-14

Curry County

DWI Grant Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	210,077	210,077	228,323	18,246
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>210,077</u>	<u>210,077</u>	<u>228,323</u>	<u>18,246</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	216,401	216,401	207,312	9,089
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>216,401</u>	<u>216,401</u>	<u>207,312</u>	<u>9,089</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(6,324)</u>	<u>(6,324)</u>	<u>21,011</u>	<u>27,335</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	6,324	6,324	-	(6,324)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>6,324</u>	<u>6,324</u>	<u>-</u>	<u>(6,324)</u>
<i>Net change in fund balance</i>	-	-	21,011	21,011
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>20,194</u>	<u>20,194</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,205</u>	<u>\$ 41,205</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 21,011
No adjustments to revenue				-
Adjustments to expenditures for accounts payable and accrued payroll expenses				<u>(27,845)</u>
Net change in fund balance (GAAP)				<u>\$ (6,834)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-15

Curry County

Special DWI Grant Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	105,120	111,443	74,277	(37,166)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>105,120</u>	<u>111,443</u>	<u>74,277</u>	<u>(37,166)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	65,000	71,323	66,826	4,497
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>65,000</u>	<u>71,323</u>	<u>66,826</u>	<u>4,497</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>40,120</u>	<u>40,120</u>	<u>7,451</u>	<u>(32,669)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(40,120)	(40,120)	-	40,120
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(40,120)</u>	<u>(40,120)</u>	<u>-</u>	<u>40,120</u>
<i>Net change in fund balance</i>	-	-	7,451	7,451
<i>Fund Balance - Beginning of Year</i>	-	-	(57,001)	(57,001)
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (49,550)</u>	<u>\$ (49,550)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 7,451
Adjustments to revenue for other receivables				(7,450)
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 1</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-16

Curry County

Foster Grandparent Program Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	96,131	93,293	81,238	(12,055)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>96,131</u>	<u>93,293</u>	<u>81,238</u>	<u>(12,055)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	102,131	99,293	89,455	9,838
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>102,131</u>	<u>99,293</u>	<u>89,455</u>	<u>9,838</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(6,000)</u>	<u>(6,000)</u>	<u>(8,217)</u>	<u>(2,217)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	6,000	6,000	6,000	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(2,217)	(2,217)
<i>Fund Balance - Beginning of Year</i>	-	-	(11,399)	(11,399)
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,616)</u>	<u>\$ (13,616)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (2,217)
Adjustments to revenue for other receivables				17,613
Adjustments to expenditures for accounts payable and accrued payroll expenses				22
Net change in fund balance (GAAP)				<u>\$ 15,418</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-17

Curry County

Retired Senior Volunteers Program Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	41,633	41,245	34,241	(7,004)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>41,633</u>	<u>41,245</u>	<u>34,241</u>	<u>(7,004)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	41,633	41,245	33,551	7,694
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>41,633</u>	<u>41,245</u>	<u>33,551</u>	<u>7,694</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>690</u>	<u>690</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	4,500	4,500
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>4,500</u>	<u>4,500</u>
<i>Net change in fund balance</i>	-	-	5,190	5,190
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>(7,823)</u>	<u>(7,823)</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,633)</u>	<u>\$ (2,633)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 5,190
Adjustments to revenue for other receivables				4,553
Adjustments to expenditures for accrued payroll expenses				(59)
Net change in fund balance (GAAP)				<u>\$ 9,684</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-18

Curry County

MCH Grant Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	123,000	123,000	77,903	(45,097)
Charges for services	-	-	116	116
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>123,000</u>	<u>123,000</u>	<u>78,019</u>	<u>(44,981)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	100,000	100,000	76,176	23,824
Capital outlay	23,000	23,000	-	23,000
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>123,000</u>	<u>123,000</u>	<u>76,176</u>	<u>46,824</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>1,843</u>	<u>1,843</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	1,843	1,843
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>57,072</u>	<u>57,072</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 58,915</u>	<u>\$ 58,915</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 1,843
Adjustments to revenue for other receivables				(5,903)
Adjustments to expenditures for accrued payroll expenses				137
Net change in fund balance (GAAP)				<u>\$ (3,923)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-19

Curry County

Beautification Grant Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	3,500	3,500	3,689	189
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>3,500</u>	<u>3,500</u>	<u>3,689</u>	<u>189</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	3,500	3,500	3,500	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,500</u>	<u>3,500</u>	<u>3,500</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>189</u>	<u>189</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	25	25
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>25</u>	<u>25</u>
<i>Net change in fund balance</i>	-	-	214	214
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>(3,714)</u>	<u>(3,714)</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,500)</u>	<u>\$ (3,500)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 214
Adjustments to revenue for other receivables				(3,689)
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (3,475)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-20

Curry County

MCH March of Dimes Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and Welfare	99	99	99	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>99</u>	<u>99</u>	<u>99</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(99)</u>	<u>(99)</u>	<u>(99)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	99	99	-	(99)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>99</u>	<u>99</u>	<u>-</u>	<u>(99)</u>
<i>Net change in fund balance</i>	-	-	(99)	(99)
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>99</u>	<u>99</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (99)
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (99)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-21

Curry County

La Casa Senior Citizen Addition Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	100,000	100,000	100,000	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(100,000)	(100,000)	-	100,000
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>	<u>100,000</u>
<i>Net change in fund balance</i>	-	-	100,000	100,000
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>(100,000)</u>	<u>(100,000)</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 100,000
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 100,000</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-22

Curry County

La Casa Family Health Center Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	504,949	504,949	304,565	(200,384)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>504,949</u>	<u>504,949</u>	<u>304,565</u>	<u>(200,384)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	495,137	495,137	438,748	56,389
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>495,137</u>	<u>495,137</u>	<u>438,748</u>	<u>56,389</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>9,812</u>	<u>9,812</u>	<u>(134,183)</u>	<u>(143,995)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(9,812)	(9,812)	-	9,812
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(9,812)</u>	<u>(9,812)</u>	<u>-</u>	<u>9,812</u>
<i>Net change in fund balance</i>	-	-	(134,183)	(134,183)
<i>Fund Balance - Beginning of Year</i>	-	-	(9,812)	(9,812)
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (143,995)</u>	<u>\$ (143,995)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (134,183)
Adjustments to revenue for other receivables				134,183
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-23

Curry County

Horse Stalls Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	50,000	50,000	50,000	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(50,000)	(50,000)	-	50,000
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>	<u>50,000</u>
<i>Net change in fund balance</i>	-	-	50,000	50,000
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>(50,000)</u>	<u>(50,000)</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 50,000
Adjustments to revenue for other receivables				(50,000)
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-24

Curry County

Misdemeanor Compliance Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	40,000	54,500	50,581	(3,919)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>40,000</u>	<u>54,500</u>	<u>50,581</u>	<u>(3,919)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	40,000	54,500	50,101	4,399
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>40,000</u>	<u>54,500</u>	<u>50,101</u>	<u>4,399</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>480</u>	<u>480</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	480	480
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>4,275</u>	<u>4,275</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,755</u>	<u>\$ 4,755</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 480
No adjustments to revenue				-
Adjustments to expenditures for accounts payable				(4,019)
Net change in fund balance (GAAP)				<u>\$ (3,539)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-25

Curry County

Keep NM Beautiful Grant Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	-	1,537	-	(1,537)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,537</u>	<u>-</u>	<u>(1,537)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	1,537	1,521	16
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,537</u>	<u>1,521</u>	<u>16</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,521)</u>	<u>(1,521)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(1,521)	(1,521)
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,521)</u>	<u>\$ (1,521)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (1,521)
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (1,521)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-26

Curry County

La Casa Senior Center Renovation Special Revenue Fund
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	34,795	34,795	32,984	(1,811)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>34,795</u>	<u>34,795</u>	<u>32,984</u>	<u>(1,811)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	1,811	1,811	-	1,811
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,811</u>	<u>1,811</u>	<u>-</u>	<u>1,811</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>32,984</u>	<u>32,984</u>	<u>32,984</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(32,984)	(32,984)	-	32,984
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(32,984)</u>	<u>(32,984)</u>	<u>-</u>	<u>32,984</u>
<i>Net change in fund balance</i>	-	-	32,984	32,984
<i>Fund Balance - Beginning of Year</i>	-	-	(32,984)	(32,984)
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 32,984
Adjustments to revenue for other receivables				(32,984)
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-27

Curry County

Teen Court Donations Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	19,000	19,000	7,675	(11,325)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	10,000	10,000	7,550	(2,450)
<i>Total revenues</i>	<u>29,000</u>	<u>29,000</u>	<u>15,225</u>	<u>(13,775)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	29,000	29,000	8,516	20,484
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>29,000</u>	<u>29,000</u>	<u>8,516</u>	<u>20,484</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>6,709</u>	<u>6,709</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	6,709	6,709
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>30,808</u>	<u>30,808</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,517</u>	<u>\$ 37,517</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 6,709
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 6,709</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-28

Curry County
 Framework For Change Special Revenue Fund
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	15,000	15,000	13,590	(1,410)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>15,000</u>	<u>15,000</u>	<u>13,590</u>	<u>(1,410)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	15,000	15,000	9,957	5,043
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>15,000</u>	<u>15,000</u>	<u>9,957</u>	<u>5,043</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>3,633</u>	<u>3,633</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>3,633</u>	<u>3,633</u>
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>11,877</u>	<u>11,877</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,510</u>	<u>\$ 15,510</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 3,633
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 3,633</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-29

Curry County

Victims Impact Panel Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	15,000	15,000	12,220	(2,780)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	8,000	8,000	-	(8,000)
<i>Total revenues</i>	<u>23,000</u>	<u>23,000</u>	<u>12,220</u>	<u>(10,780)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	8,000	8,000	5,635	2,365
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	15,000	15,000	4,658	10,342
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>23,000</u>	<u>23,000</u>	<u>10,293</u>	<u>12,707</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	1,927	1,927
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balance</i>	-	-	1,927	1,927
<i>Fund Balance - Beginning of Year</i>	-	-	18,352	18,352
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,279</u>	<u>\$ 20,279</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 1,927
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 1,927</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-30

Curry County
 Court House Security Special Revenue Fund
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	30,600	30,600	-	(30,600)
<i>Total revenues</i>	<u>30,600</u>	<u>30,600</u>	<u>-</u>	<u>(30,600)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	97,600	97,600	33,272	64,328
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>97,600</u>	<u>97,600</u>	<u>33,272</u>	<u>64,328</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(67,000)</u>	<u>(67,000)</u>	<u>(33,272)</u>	<u>33,728</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	67,000	67,000	67,000	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>67,000</u>	<u>67,000</u>	<u>67,000</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	33,728	33,728
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>30,628</u>	<u>30,628</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 64,356</u>	<u>\$ 64,356</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 33,728
No adjustments to revenue				-
Adjustments to expenditures for accrued payroll expenses				<u>(95)</u>
Net change in fund balance (GAAP)				<u>\$ 33,633</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-31

Curry County

Bobcat Fairgrounds Restrooms Buckaroo Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	172,392	172,392	173,020	628
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>172,392</u>	<u>172,392</u>	<u>173,020</u>	<u>628</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	21,220	22,000	21,980	20
Health and welfare	-	-	-	-
Capital outlay	150,132	149,352	148,960	392
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>171,352</u>	<u>171,352</u>	<u>170,940</u>	<u>412</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,040</u>	<u>1,040</u>	<u>2,080</u>	<u>1,040</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(1,040)	(1,040)	-	1,040
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(1,040)</u>	<u>(1,040)</u>	<u>-</u>	<u>1,040</u>
<i>Net change in fund balance</i>	-	-	2,080	2,080
<i>Fund Balance - Beginning of Year</i>	-	-	(1,040)	(1,040)
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,040</u>	<u>\$ 1,040</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 2,080
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 2,080</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-32

Curry County

100th Curry County Anniversary Celebrate Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	-	-	-	-
Charges for services	5,000	5,000	-	(5,000)
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	10,000	10,000	15,971	5,971
<i>Total revenues</i>	<u>15,000</u>	<u>15,000</u>	<u>15,971</u>	<u>971</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	15,000	15,000	2,903	12,097
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>15,000</u>	<u>15,000</u>	<u>2,903</u>	<u>12,097</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	13,068	13,068
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balance</i>	-	-	13,068	13,068
<i>Fund Balance - Beginning of Year</i>	-	-	17,306	17,306
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,374</u>	<u>\$ 30,374</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 13,068
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 13,068</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-33

Curry County

Senior Citizens Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	10,000	10,000	-	(10,000)
<i>Total revenues</i>	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	10,000	10,000	-	10,000
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>12,580</u>	<u>12,580</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,580</u>	<u>\$ 12,580</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ -
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-34

Curry County

Traffic Safety Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	10,981	10,981	8,592	(2,389)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>10,981</u>	<u>10,981</u>	<u>8,592</u>	<u>(2,389)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	6,685	6,685	4,296	2,389
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>6,685</u>	<u>6,685</u>	<u>4,296</u>	<u>2,389</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>4,296</u>	<u>4,296</u>	<u>4,296</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(4,296)	(4,296)	-	4,296
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(4,296)</u>	<u>(4,296)</u>	<u>-</u>	<u>4,296</u>
<i>Net change in fund balance</i>	-	-	4,296	4,296
<i>Fund Balance - Beginning of Year</i>	-	-	(4,296)	(4,296)
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 4,296
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 4,296</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-35

Curry County

HUD Rental Assistance Grant Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	122,760	122,760	104,811	(17,949)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>122,760</u>	<u>122,760</u>	<u>104,811</u>	<u>(17,949)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	122,760	122,760	104,811	17,949
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>122,760</u>	<u>122,760</u>	<u>104,811</u>	<u>17,949</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund Balance - Beginning of Year</i>	-	-	-	-
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ -
Adjustments to revenue for accounts receivable				15,575
Adjustments to expenditures for accounts payable				(665)
Net change in fund balance (GAAP)				<u>\$ 14,910</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-36

Curry County

OEA Joint Land Use Grant Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	100,000	145,251	31,158	(114,093)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>100,000</u>	<u>145,251</u>	<u>31,158</u>	<u>(114,093)</u>
<i>Expenditures:</i>				
Current:				
General government	112,091	157,342	34,620	122,722
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>112,091</u>	<u>157,342</u>	<u>34,620</u>	<u>122,722</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(12,091)</u>	<u>(12,091)</u>	<u>(3,462)</u>	<u>8,629</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	12,091	12,091	12,091	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>12,091</u>	<u>12,091</u>	<u>12,091</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	8,629	8,629
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,629</u>	<u>\$ 8,629</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 8,629
Adjustments to revenue for accounts receivable				3,471
Adjustments to expenditures for accounts payable				<u>(30,293)</u>
Net change in fund balance (GAAP)				<u>\$ (18,193)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-37

Curry County

Wildland Fire Coordinator Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	-	20,000	3,638	(16,362)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>20,000</u>	<u>3,638</u>	<u>(16,362)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	20,000	4,767	15,233
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>20,000</u>	<u>4,767</u>	<u>15,233</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,129)</u>	<u>(1,129)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(1,129)	(1,129)
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,129)</u>	<u>\$ (1,129)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (1,129)
Adjustments to revenue for accounts receivable				1,227
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 98</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-38

Curry County

Sanction Service Juvenile Offenders Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	-	73,194	53,817	(19,377)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>73,194</u>	<u>53,817</u>	<u>(19,377)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	73,194	58,633	14,561
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>73,194</u>	<u>58,633</u>	<u>14,561</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,816)</u>	<u>(4,816)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(4,816)	(4,816)
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,816)</u>	<u>\$ (4,816)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (4,816)
Adjustments to revenue for accounts receivable				4,816
No adjustments to expenditures				<u>-</u>
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-39

Curry County

Fire Protection Grant Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	-	6,800	6,000	(800)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>6,800</u>	<u>6,000</u>	<u>(800)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	6,800	6,800	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>6,800</u>	<u>6,800</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(800)</u>	<u>(800)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(800)	(800)
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (800)</u>	<u>\$ (800)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (800)
Adjustments to revenue for accounts receivable				800
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-40

Curry County

H1N1 Vaccine Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	-	48,005	606	(47,399)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>48,005</u>	<u>606</u>	<u>(47,399)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	48,005	9,966	38,039
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>48,005</u>	<u>9,966</u>	<u>38,039</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(9,360)</u>	<u>(9,360)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(9,360)	(9,360)
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,360)</u>	<u>\$ (9,360)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (9,360)
Adjustments to revenue for accounts receivable				9,360
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-41

Curry County

Wal-Mart Grant Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	-	500	500	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>500</u>	<u>500</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	500	-	500
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>500</u>	<u>-</u>	<u>500</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>500</u>	<u>500</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	500	500
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 500</u>	<u>\$ 500</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 500
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 500</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-42

Curry County

General Obligation Debt Service Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ 548,468	\$ 548,468	\$ 532,457	\$ (16,011)
Intergovernmental income	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>548,468</u>	<u>548,468</u>	<u>532,457</u>	<u>(16,011)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	450,000	450,000	450,000	-
Interest	98,468	98,468	98,468	-
<i>Total expenditures</i>	<u>548,468</u>	<u>548,468</u>	<u>548,468</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(16,011)</u>	<u>(16,011)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(16,011)	(16,011)
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>543,991</u>	<u>543,991</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 527,980</u>	<u>\$ 527,980</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (16,011)
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (16,011)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-43

Curry County

Road Capital Projects Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	2,306,475	2,395,352	1,018,481	(1,376,871)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>2,306,475</u>	<u>2,395,352</u>	<u>1,018,481</u>	<u>(1,376,871)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	1,972,402	2,061,279	585,879	1,475,400
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,972,402</u>	<u>2,061,279</u>	<u>585,879</u>	<u>1,475,400</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>334,073</u>	<u>334,073</u>	<u>432,602</u>	<u>98,529</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(334,073)	(334,073)	-	334,073
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(334,073)</u>	<u>(334,073)</u>	<u>-</u>	<u>334,073</u>
<i>Net change in fund balance</i>	-	-	432,602	432,602
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>(334,073)</u>	<u>(334,073)</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 98,529</u>	<u>\$ 98,529</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 432,602
No adjustments to revenue				-
Adjustments to expenditures for accounts payable				106
Net change in fund balance (GAAP)				<u>\$ 432,708</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Fairgrounds Proprietary Fund
 Statement of Revenue, Expenses and Changes in Net Assets
 Budget (Non-GAAP Basis) and Actual
 For the Year Ending June 30, 2010

Statement B-44

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental income	-	-	-	-
Charges for services	374,600	374,600	205,165	(169,435)
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	170,850	170,850	-	(170,850)
<i>Total revenues</i>	545,450	545,450	205,165	(340,285)
<i>Expenses:</i>				
<i>Current:</i>				
Personnel services	133,500	55,558	52,026	3,532
Operating expenses	1,109,750	1,287,692	555,366	732,326
<i>Total expenses</i>	1,243,250	1,343,250	607,392	735,858
<i>Excess (deficiency) of revenues over expenses</i>	(697,800)	(797,800)	(402,227)	395,573
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	697,800	797,800	797,800	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	697,800	797,800	797,800	-
<i>Change in net assets</i>	\$ -	\$ -	395,573	\$ 395,573
<i>Revenues (expenses) not budgeted:</i>				
Depreciation			(432,057)	
<i>Change in net assets per Exhibit D-2</i>			\$ (36,484)	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Curry County
 Statement of Changes in Fiduciary Assets and Liabilities
 Agency Funds
 June 30, 2010

Statement C-1

	<u>Balance</u> <u>June 30, 2009</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2010</u>
ASSETS				
Cash	\$ 92,914	\$ 11,408	\$ 58,855	\$ 45,467
Taxes receivable	<u>233,724</u>	<u>8,161,952</u>	<u>8,111,765</u>	<u>283,911</u>
Total assets	<u><u>\$ 326,638</u></u>	<u><u>\$ 8,173,360</u></u>	<u><u>\$ 8,170,620</u></u>	<u><u>\$ 329,378</u></u>
LIABILITIES				
Deposits held in trust for others	\$ 13,392	\$ -	\$ 1,984	\$ 11,408
Due to other taxing units	<u>313,246</u>	<u>8,173,360</u>	<u>8,168,636</u>	<u>317,970</u>
Total liabilities	<u><u>\$ 326,638</u></u>	<u><u>\$ 8,173,360</u></u>	<u><u>\$ 8,170,620</u></u>	<u><u>\$ 329,378</u></u>

The accompanying notes are an integral part of these financial statements

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SUPPORTING SCHEDULES

STATE OF NEW MEXICO
 Curry County
 Schedule of Collateral Pledged By Depository
 for Public Funds
 June 30, 2010

<u>Name of Depository</u>	<u>Type of Collateral</u>	<u>Description of Pledged Collateral</u>	<u>Maturity</u>	<u>CUSIP Number</u>
Bank of Clovis	Note	MBS FHLMC Gold 15 Yr.	11/1/2023	3128MB6D4
New Mexico Bank & Trust	Note	FNMA Series 2010-47 Class MV	4/25/2025	31398PNT2
	Note	GNMA Series 2009-61 CL BA	12/20/2028	38376FBB7
New Mexico Bank & Trust	Bond	Commerce Bank of St. Louis	6/15/2034	31397HW20

See accompanying independent auditor's report

Fair Market Value at June 30, 2010	Location of Safe keeper
<u>\$ 667,599</u> <u>667,599</u>	Plains Capital Bank, Lubbock, TX 79413
365,770 <u>4,704,070</u> <u>5,069,840</u>	New Mexico Bank & Trust, P.O. Box 1048, Albuquerque, NM 87103
<u>2,141,470</u> <u>2,141,470</u>	New Mexico Bank & Trust, P.O. Box 1048, Albuquerque, NM 87103
<u>\$ 7,878,909</u>	

STATE OF NEW MEXICO
Curry County
Schedule of Deposit and Investment Accounts
For the Year Ended June 30, 2010

Schedule II

<u>Bank Name</u>	<u>Account Type</u>	<u>Bank Balance</u>	<u>Deposits in Transit</u>	<u>Outstanding Checks</u>	<u>Book Balance</u>
Bank of Clovis Curry County Treasurer General account	Checking	\$ 501	\$ -	\$ -	\$ 501
Wells Fargo Curry County Treasurer	Checking	1,152	-	-	1,152
New Mexico Bank & Trust General Account	Checking	300,000	-	356,622	(56,622)
Treasurer	Checking			7,619	(7,619)
Treasurer	Checking			237,815	(237,815)
Repurchase Agreement	Repurchase	4,919,256	-	-	4,919,256
Inmate Trust Account	Checking	8,266	-	5,788	2,478
Inmate Trust Account	Checking	14,691	-	8,849	5,842
Inmate Trust Account	Checking	2,608	-	-	2,608
Stale Dated Check Account	Checking	172	-	-	172
Treasurer - Fair	Checking	230	-	-	230
Linsco Private Inv Investments	Investment	3,208,237	-	-	3,208,237
Macquarie Allegiance Investments	Investment	2,329,647	-	-	2,329,647
Local Government Investment Pool Investment account	Investment	2,015	-	-	2,015
NMFA Reserve Accounts*	Money Market	306,157	-	-	306,157
Total cash in bank		<u>\$ 11,092,932</u>	<u>\$ -</u>	<u>\$ 616,693</u>	<u>\$ 10,476,239</u>

*Accounts are U.S. Treasury Money Market Account Mutual Funds

Exhibit A-1:	Cash and Cash Equivalents	\$ 10,429,827
Exhibit A-1:	Investments	2,015
Exhibit E-1:	Agency funds	45,467
	Less: Cash on hand	(1,070)
	Reconciled Deposits and Investments	<u>\$ 10,476,239</u>

See accompanying independent auditor's report

STATE OF NEW MEXICO
Curry County
Tax Roll Reconciliation - Changes in Property Taxes Receivable
For the Year Ended June 30, 2010

Schedule III

Property taxes receivable, beginning of year	\$	799,943
Changes to tax roll:		
Net taxes charged to treasurer for fiscal year		15,037,632
Adjustments:		
Increase in taxes receivables		<u>36,816</u>
Total receivables prior to collections		15,874,391
Collections for fiscal year ended June 30, 2010		<u>14,792,869</u>
Property taxes receivable, end of year		<u><u>\$ 1,081,522</u></u>
Property taxes receivable by years:		
2000	\$	949
2001		1,618
2002		1,477
2003		1,906
2004		3,518
2005		5,791
2006		8,639
2007		38,843
2008		209,328
2009		<u>809,453</u>
Total taxes receivable		<u><u>\$ 1,081,522</u></u>

Property taxes receivable are reported in the following funds in the financial statements:

	General Fund	\$ 797,611
	Agency Fund	<u>283,911</u>
	Total	<u><u>\$ 1,081,522</u></u>

STATE OF NEW MEXICO
Curry County
Joint Powers Agreements
June 30, 2010

Law Enforcement Services

Participants: Curry County and the Village of Grady

Responsible Party: Curry County

Description: Curry County agrees to provide law enforcement protection services to the Village of Grady. The Village of Grady will provide a secretary and office space with the related expenses such as utilities, maintenance, janitorial and telephone services. In addition, use of its Law Enforcement Protection Fund grants are provided.

Period: May 1, 2010 to May 1, 2011, with the option to renew on a year to year basis prior to May 1st of each subsequent year.

Project Costs: Undeterminable

County Contribution: Undeterminable

Audit Responsibility: Both parties

Region Five Drug Task Force

Participants: Curry County, the City of Clovis, Quay County, City of Tucumcari, Village of Melrose, Town of Santa Rosa, County of DeBaca, County of Roosevelt and the New Mexico State Police.

Responsible Party: The Region Five Drug Task Force

Description: This agreement was entered into to form the Region Five Drug Task Force for the purpose of preventing, investigating, controlling and prosecuting of unlawful drugs, narcotics and controlled substances.

Period: Entered into on September 13, 1999 indefinitely.

Project Costs: Undeterminable

County Contribution: The cost to provide one full time deputy to the task force.

Audit Responsibility: The City of Clovis

Public Roads and Highways – Village of Grady

Participants: Curry County and the Village of Grady

Responsible Party: Both parties

Description: Both parties agree to work together providing equipment, personnel and materials for the construction, operation, and maintenance of public roads designated as joint County-City Projects.

Period: April 12, 1998 until cancelled.

Project Costs: Undeterminable

County Contribution: Undeterminable

Audit Responsibility: Both parties

Multi-purpose Agreement

Participants: Curry County and the City of Clovis.

Responsible Party: Both parties

Description: This agreement was entered into to provide multiple services of vector control, emergency preparedness, after hour call taker, library services, transportation for elderly, fire protection, EMS and ambulance services and operation of a detention center for its residents. Operation of the detention center will be the responsibility of the County, whereas the City of Clovis shall provide for the rest of the services.

Period: For the fiscal year 2000-2001, and will be automatically extended on a year to year basis.

Project Costs: Undeterminable

County Contribution: Undeterminable

Audit Responsibility: Both parties

Voter Registration and Election Management System (VREMS)

Participants:	Curry County and the New Mexico Secretary of State
Responsible Party:	Both parties
Description:	This agreement was entered into to provide for mutual and common efforts regarding the installation and implementation of the VREMS on a statewide basis.
Period:	Entered into on May 10, 2002 and shall remain in effect for 4 years from the date of acceptance of the final installation of the VREMS, unless terminated by either party.
Project Costs:	The amount of \$1,450,000 has been appropriated to the Secretary of State by Laws 2001, Chapter 64 for the purpose of implementing the VREMS on a statewide basis. It is anticipated that each party will also expend its own funds in furtherance of the purpose of this Agreement. Each party shall expend funds only for the purpose of the VREMS as set forth in SPD # 00-000-00-00033.
County Contribution:	The County shall pay Elections Systems and Software (ES&S) directly for the yearly software support contract after the first year. The County shall also pay any additional conversion and enhancement costs derived from the VREMS system. Additional costs include, but are not limited to: 1) a third data conversion necessitated by county omissions on the first or second conversion; 2) enhancements ES&S deems would benefit the County only and not be of value to other counties. The County shall pay for hardware maintenance and any other maintenance costs not included in the ES&S yearly software support contract or equipment warranties. The County shall pay to replace any hardware purchased by the Secretary of State when that hardware reaches the end of its useful life.
Audit Responsibility:	Both parties

Inmate Housing – Village of Grady

Participants:	Curry County and the Village of Grady
Responsible Party:	Curry County
Description:	Curry County has agreed to provide jail services to Village of Grady for its municipal offenders at no charge. The Village in turn agrees to set a correction fee to be paid by all individuals convicted of a crime to be paid to Curry County.
Period:	Entered into on July 1, 1997 and is renewed annually upon majority vote by both parties.
Project Costs:	Undeterminable
County Contribution:	Undeterminable
Audit Responsibility:	Curry County

STATE OF NEW MEXICO
Curry County
Joint Powers Agreements
June 30, 2010

Schedule V
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Inmate Housing – Chaves County

Participants: Curry County and Chaves County

Responsible Party: Curry County

Description: Curry County has agreed to house adult and juvenile prisoners from Chaves County.

Period: July 1, 1998 until cancelled.

Project Costs: Chaves County agrees to pay \$75 per day, per each adult prisoner and \$85 per day, per each juvenile prisoner.

County Contribution: Undeterminable

Audit Responsibility: Both parties

Inmate Housing – De Baca County

Participants: Curry County and De Baca County

Responsible Party: Curry County

Description: Curry County has agreed to house adult and juvenile prisoners from De Baca County.

Period: July 1, 1998 until cancelled.

Project Costs: De Baca County agrees to pay \$75 per day, per each adult prisoner and \$85 per day, per juvenile prisoner.

County Contribution: Undeterminable

Audit Responsibility: Both Parties

Inmate Housing – Otero County

Participants: Curry County and Otero County

Responsible Party: Curry County

Description: Curry County has agreed to house adult and juvenile prisoners from Otero County.

Period: July 1, 1998 until cancelled.

Project Costs: Otero County agrees to pay \$75 per day, per each adult prisoner and \$85 per day, per juvenile prisoner.

County Contribution: Undeterminable

Audit Responsibility: Both Parties

STATE OF NEW MEXICO
Curry County
Joint Powers Agreements
June 30, 2010

Schedule V
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Inmate Housing – Lea County

Participants: Curry County and Lea County

Responsible Party: Lea County

Description: Lea County has agreed to house prisoners from Curry County on an as space is available basis. In return, Curry County agrees to pay \$75.00 per day, per prisoner.

Period: This agreement may be terminated by either party upon written notice to the other party, by certified mail, return receipt.

Project Costs: Undeterminable

County Contribution: Undeterminable

Audit Responsibility: Curry County

Inmate Housing – Union County

Participants: Curry County and Union County

Responsible Party: Curry County

Description: Curry County has agreed to house prisoners from Union County on an as space is available basis. In return, Union County agrees to pay \$75.00 per day, per adult prisoner and \$125.00 per day, per juvenile prisoner.

Period: November 1, 2005 through October 31, 2006 with a yearly option of renewing the contract at the end of every year for a period of four (4) years until October 31, 2010.

Project Costs: Undeterminable

County Contribution: Undeterminable

Audit Responsibility: Curry County

Inmate Housing – Sierra County

Participants: Curry County and Sierra County

Responsible Party: Curry County

Description: Curry County has agreed to house adult and juvenile prisoners from Sierra County.

Period: July 1, 1998 until cancelled

Project Costs: Sierra County agrees to pay \$75 per day, per each adult prisoner and \$85 per day, per juvenile prisoner.

County Contribution: Undeterminable

Audit Responsibility: Both parties

STATE OF NEW MEXICO
Curry County
Joint Powers Agreements
June 30, 2010

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Inmate Housing – Parmer County

Participants: Curry County and Parmer County

Responsible Party: Both Parties

Description: Parmer County has agreed to house overflow inmates from Curry County on an as space is available basis with a maximum allowed of ten (10) male inmates. In return, Curry County agrees to compensate Parmer County for those services at the rate of \$36.50 per day, per prisoner.

Period: Entered into on March 14, 2003 and is automatically renewed annually until terminated by either party upon written notice.

Project Costs: Undeterminable

County Contribution: Undeterminable

Audit Responsibility: Curry County

Inmate Housing – Dickens County

Participants: Curry County and Dickens County

Responsible Party: Both Parties

Description: Dickens County has agreed to house overflow inmates from Curry County on an as space is available basis. In return, Curry County agrees to compensate Dickens County for those services at the rate of \$44.00 per day, per prisoner.

Period: Entered into on January 1, 2003 and is automatically renewed annually until terminated by either party upon written notice.

Project Costs: Undeterminable

County Contribution: Undeterminable

Audit Responsibility: Curry County

Inmate Housing – San Miguel County

Participants: Curry County and San Miguel County

Responsible Party: Both Parties

Description: San Miguel County has agreed to provide a minimum of 30 prisoner beds at any given time to house inmates from Curry County. In return, Curry County agrees to compensate San Miguel County for those services at the rate of \$38.00 per day, per inmate.

Period: Entered into on January 1, 2004 and is automatically renewed annually until terminated by either party upon written notice.

Project Costs: Undeterminable

County Contribution: Undeterminable

Audit Responsibility: Curry County

See accompanying independent auditor's report

STATE OF NEW MEXICO
Curry County
Schedule of Legislative Grants
June 30, 2010

Project	Agency	Grant #	Effective Date	Reversion Date
Special Events Center	DFA	08-LG-3214	08/15/08	06/30/12
Fairgrounds -Horse Stalls	DFA	07-LG-5135	05/11/07	06/30/11
Fairgrounds Bobcat/restrooms, etc	Rodeo Initiative/DFA	MOU 7232	03/07/08	06/30/09
Fairgrounds Renovation	DFA	07-LG-5136	05/11/07	06/30/11
La Casa Senior Center Improvements	NM Aging & Long term service	05-27	07/02/04	06/30/09
La Casa Health Center Improvements	DFA	04-LG-264	09/21/04	06/30/10
Adult Detention Center Renovation	DFA	05-LG-285	10/05/05	06/30/10
La Casa Health Center Improvements	DFA	06-LG-	04/01/10	06/30/10
La Casa Health Center Improvements	DFA	09-LG-	03/11/10	06/30/13
La Casa Senior Center Improvements	NM Aging & Long term service	2007-0714	08/11/06	06/30/10
Fairgrounds Renovation	DFA	08-LG-	07/02/08	06/30/12
Road Cap. Fund-Legislative 07/08 (GRIP2)	DOT	G2S7509	09/17/07	06/30/12
Road Cap. Fund-CAP 07/08	DOT	C7G739	10/30/07	06/30/11
Road Cap. Fund-NM Legislative	DOT	C6G34	07/25/06	06/30/10
Road Cap. Fund-SB Coop 06/07	DFA	87768	07/28/06	12/31/10
Road Cap. Fund-Legislative CR H 05/06	DOT	C5F34	09/08/05	06/30/10
Road Cap. Fund - SB Coop 08/09	DOT	D12560	09/24/08	12/31/09
Grand Totals				

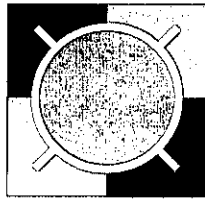
These capital outlay projects are on a reimbursement basis. Therefore, there is no fund balance related to these projects at June 30, 2010.

Original Amount	Arts in Public Places	Net Amount	Expenditures to Date	Remaining
\$ 850,000	\$ 8,500	\$ 841,500	\$ 841,500	\$ -
50,000	-	50,000	50,000	-
206,300	-	206,300	206,300	-
200,000	2,000	198,000	198,000	-
30,000	-	30,000	30,000	-
100,000	-	100,000	100,000	-
300,000	3,000	297,000	297,000	-
92,462	-	92,462	92,462	-
400,000	-	400,000	343,611	56,389
40,000	-	40,000	38,189	1,811
20,000	-	20,000	20,000	-
1,820,000	-	1,820,000	1,820,000	-
150,000	-	150,000	150,000	-
305,000	-	305,000	305,000	-
106,298	-	106,298	106,298	-
300,000	-	300,000	300,000	-
188,764	-	188,764	188,764	-
<u>\$ 5,158,824</u>	<u>\$ 13,500</u>	<u>\$ 5,145,324</u>	<u>\$ 5,087,124</u>	<u>\$ 58,200</u>

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COMPLIANCE SECTION

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Accounting & Consulting Group, LLP

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*

Hector H. Balderas
New Mexico State Auditor
The Board of Curry County Commissioners
Curry County
Clovis, New Mexico

We have audited the financial statements of the governmental activities, the business type activities, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general fund and road special revenue fund, and the combining and individual funds and related budgetary comparison presented as supplemental information of Curry County, New Mexico (the County), as of and for the year ended June 30, 2010, and have issued our report thereon dated November 10, 2010. We have also audited the financial statements of each of the County's nonmajor governmental funds and budgetary comparisons of each of the County's nonmajor governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2010, as listed in the table of contents. 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

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

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 and correct misstatements, on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the County's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Certified Public Accountants

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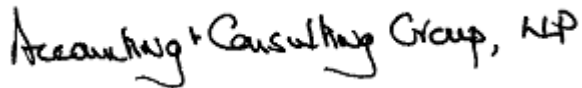
Alamogordo ■ Albuquerque ■ Carlsbad ■ Clovis

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County'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 matter that is required to be reported under *Government Auditing Standards* and is described in the accompanying schedule of findings and responses as item 2004-1.

The County's response to the finding identified in our audit is described in the accompanying schedule of findings and responses. We did not audit the County's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the Board of County Commissioners, management, others within the organization, the Office of the State Auditor, the New Mexico State Legislature and its committees, the New Mexico Department of Finance and Administration, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



Accounting & Consulting Group, LLP
Certified Public Accountants
Clovis, New Mexico
November 10, 2010

STATE OF NEW MEXICO
Curry County
Schedule of Findings and Responses
June 30, 2010

SECTION I – SUMMARY OF AUDIT RESULTS

Financial Statements:

- | | |
|--|-------------|
| 1. Type of auditors' report issued | Unqualified |
| 2. Internal control over financial reporting: | |
| a. Material weaknesses identified? | No |
| b. Significant deficiencies identified not considered to be material weaknesses? | No |
| c. Noncompliance material to the financial statements noted? | No |

SECTION II – PRIOR YEAR AUDIT FINDINGS

Prior Year Audit Findings

2004-1: Ten Year History of Property Tax Collections	Repeated but modified
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SECTION III – FINANCIAL STATEMENT FINDINGS AND RESPONSES

FS 2004-1: Reconciliation of Tax Rolls by Agency

Condition

The County's tax roll reconciliation discloses the distributions by agency, and the ending taxes uncollected and undistributed for the years ended June 30, 2010, 2009, 2008, 2007, 2006, 2005, 2004, 2003, and 2002. However, the County does not have the information available to reconcile beginning taxes uncollected and undistributed by agency for years ending before July 1, 2001. In addition, the current reconciliations do not include sufficient detail to complete the schedule recommended by the Office of the State Auditor. Also, when we performed a reconciliation of total property taxes receivable at the end of the year to a breakout of property taxes receivable by year from 2000-2010, we were unable to reconcile amounts.

Criteria

Regulation 2.2.2.12 (D)(2) NMAC, which is part of the regulation commonly known as the "State Auditor Rule", requires counties to present a Property Tax Schedule showing the amount of taxes levied, collected in the current year, collected-to-date, distributed in the current year, distributed to date, the amount determined to be uncollectible in the current year and to date, and the outstanding receivable balance at the end of the fiscal year, by Agency.

Effect

The County is unable to comply with the provisions of 2.2.2.12(D)(2) NMAC and thus cannot provide information required by state statute.

Cause

The County does not have the resources available to provide the required information.

Auditors' Recommendation

We recommend the County make all reasonable attempts to reconcile taxes uncollected and undistributed by agency for the period prior to July 1, 2002, and that the County adjust its current reconciliations to include the detailed information required by the regulation.

Agency's Response

At the present time, the County does not have the resources available to provide the required information. This finding will be mitigated within the next few years because our accounting system has been tracking the information.

STATE OF NEW MEXICO

Curry County
Other Disclosures
June 30, 2010

EXIT CONFERENCE

The exit conference was held on November 10, 2010 with Ray Roberts (attended telephonically) and Carol Snider of Accounting & Consulting Group, LLP with the following County officials:

Robert Sandoval, Commission Chairman
Caleb Chandler, Commission Vice-Chairman
Mark E. Lansford – Finance Director
Lance A. Pyle – County Manager

AUDITOR PREPARED FINANCIAL STATEMENTS

Although it would be preferred and desirable for the County to prepare its own GAAP-basis financial statements, it is felt that the County's personnel do not have the available time to prepare them. Therefore, the outside auditor, Accounting and Consulting Group, LLP, prepared GAAP-basis financial statements and footnotes for inclusion in the annual audit report. These financial statements are the responsibility of management.