

STATE OF NEW MEXICO
MORA COUNTY

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL INFORMATION
YEAR ENDED JUNE 30, 2007
WITH
REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

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INTRODUCTORY SECTION

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STATE OF NEW MEXICO
MORA COUNTY

OFFICIAL ROSTER
June 30, 2007

Elected Officials

Peter A. Martinez	Commission Chairman
Gene Maes	Commission Vice Chairman
Michael Lovato	County Commissioner
Charlotte R. Duran	County Clerk
Ida E. Mora	County Treasurer
Angela K. Romero	County Assessor
Roy Cordova	County Sheriff
Victoria Lujan	Probate Judge

Administrative Officials

Miguel Martinez	County Manager
Frances Muniz	Section 8 Housing Director
Yolanda Medina	DWI Coordinator
Nick Steve Hernandez	Road Superintendent

**STATE OF NEW MEXICO
MORA COUNTY**

**TABLE OF CONTENTS
Year Ended June 30, 2007**

INTRODUCTORY SECTION

Title Page	
Official Roster	i
Table of Contents	ii

FINANCIAL SECTION

Independent Auditors' Report	3
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Assets	6
Statement of Activities	7
Fund Financial Statements:	
Balance Sheet – Governmental Funds	8
Reconciliation of the Balance Sheet – All Governmental Funds to the Statement of Net Assets	9
Statement of Revenues, Expenditures, and Changes in Fund Balance – Governmental Funds	10
Reconciliation of the Statement of Revenue, Expenditures, and Changes In Fund Balance of Governmental Funds to the Statement of Activities	11
Major Funds:	
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis):	
General Fund	12
Enterprise (Proprietary) Funds:	
Statement of Net Assets	13
Statement of Revenues, Expenses, and Change in Fund Net Assets	14
Statement of Cash Flows	15
Statement of Fiduciary Net Assets	16
Notes to the Basic Financial Statements	17
Nonmajor Governmental Funds:	
Combining Balance Sheet	42
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance	49

STATE OF NEW MEXICO
MORA COUNTY

TABLE OF CONTENTS
Year Ended June 30, 2007

Financial Section (continued)

Budgetary Presentation:

Schedule of Revenues, Expenditures, and Changes in

Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis):

Nonmajor Special Revenue Funds:

Corrections Special Revenue Fund	67
Property Valuation Special Revenue Fund	68
Road Special Revenue Fund	69
Emergency Medical Services Special Revenue Fund	70
Farm and Range Special Revenue Fund	71
Law Protection Special Revenue Fund	72
Recreation Special Revenue Fund	73
Mora County Senior Centers Special Revenue Fund	74
Indigent Special Revenue Fund	75
CDBG Special Revenue Fund	76
County Fire Excise Tax Special Revenue Fund	77
Development Loan Special Revenue Fund	78
Clerk’s Filing Fees Special Revenue Fund	79
Housing Authority Section Eight Special Revenue Fund	80
Chacon VFD Special Revenue Fund	81
Mora VFD Special Revenue Fund	82
Guadalupe VFD Special Revenue Fund	83
Golondrinas VFD Special Revenue Fund	84
Ocate VFD Special Revenue Fund	85
Rainsville VFD Special Revenue Fund	86
Watrous VFD Special Revenue Fund	87
CHET VFD Special Revenue Fund	88
VFD Fire Excise Share Special Revenue Fund	89
LMC VFD Special Revenue Fund	90
US Cops Grant Special Revenue Fund	91
Buena Vista VFD NMEMNRO Grant Special Revenue Fund	92
Buena Vista VFD Special Revenue Fund	93
Disaster Project Special Revenue Fund	94
Wildland Fire Grant Special Revenue Fund	95
CHET VFD FEMA Special Revenue Fund	96
Severance Bond SAP Special Revenue Fund	97
Mora VFD NMEMNRD Grant Special Revenue Fund	98
David Cargo Library Special Revenue Fund	99
LMC VFD USDA Special Revenue Fund	100
Buena Vista VFD USDA Special Revenue Fund	101
Chet VFD Rescue Special Revenue Fund	102
Homeland Security Grant Special Revenue Fund	103
Ocate VFD USDA Grant Special Revenue Fund	104
Rainsville VFD USDA Grant Special Revenue fund	105
Law Enforcement USDA Grant Special Revenue Fund	106
CHET VFD NMEMNRD Special Revenue Fund	107
Rainsville NMEMNRD Special Revenue Fund	108

**STATE OF NEW MEXICO
MORA COUNTY**

**TABLE OF CONTENTS
Year Ended June 30, 2007**

Financial Section (continued)	
Budgetary Presentation:	
Schedule of Revenues, Expenditures, and Changes in	
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis):	
CDWI Special Revenue Fund	109
DWI-D Special Revenue Fund	110
DWI-ST Special Revenue Fund	111
DWI-G Special Revenue Fund	112
DOH/CHIC Special Revenue Fund	113
EOP/WMD Special Revenue Fund	114
NM Clean and Beautiful Special Revenue Fund	115
Mora VFD FEMA Grant Special Revenue Fund	116
Guadalupita VFD NMEMNRD Grant Special Revenue Fund	117
SAP Wagon Mound Special Revenue Fund	118
Debt Service Funds:	
Debt Service Fund	121
Enterprise Funds:	
Sanitary Landfill Enterprise Fund	125
SUPPLEMENTAL INFORMATION	
Schedule of Capital Assets – By Source	128
Fiduciary Funds:	
Statement of Changes in Assets and Liabilities – All Agency Funds	129
Schedule of Pledged Collateral	130
SINGLE AUDIT SECTION	
Report on Internal Control Over Financial Reporting and on	
Compliance and Other Matters Based on an Audit of Financial Statements	
Performed In Accordance With Government Auditing Standards	
	137
Report on Compliance with Requirements Applicable to	
Each Major Program and on Internal Control Over Compliance	
In Accordance With OMB Circular A-133	
	141
Summary Schedule of Prior Year Audit Findings	143
Schedule of Findings and Questioned Costs	149
Schedule of Expenditures of Federal Awards	164
Notes to the Schedule of Expenditures of Federal Awards	163
REQUIRED DISCLOSURE	169

FINANCIAL SECTION

FISCAL YEAR 2007

JULY 1, 2006 THROUGH JUNE 30, 2007

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INDEPENDENT AUDITORS' REPORT

Hector H. Balderas, State Auditor
Members of the Mora County Commissioners

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and respective budgetary comparison for the general fund, major special revenue fund, budgetary comparison for each non major fund and the aggregate remaining fund information of Mora County (County), as of and for the year ended June 30, 2007, which collectively comprise the County's basic financial statements as listed in the table of contents. We also audited the financial statements of each of the County's non-major governmental, and fiduciary funds presented as supplementary information in the accompanying combining and individual fund financial statements and budget comparison schedules presented as supplementary information as of and for the year ended June 30, 2007 as listed in the table of contents. These financial statements are the responsibility of Mora 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 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, budgetary comparison for each major fund, and the aggregate remaining fund information of Mora County, as of June 30, 2007, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General fund and Road 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 non-major governmental fund, enterprise fund, and fiduciary fund of the Mora County, as of June 30, 2007, and the respective changes in financial position, thereof and the respective budgetary comparisons for the non-major governmental funds and enterprise funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated September 3, 2009, on our consideration of Mora County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grants 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.

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Hector H. Balderas, State Auditor
Members of the Mora County Commissioners,

The County has not presented Management's Discussion and Analysis that accounting principles generally accepted in the United States has determined is necessary to supplement, although not required to be part of the basic financial statements.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements that collectively comprise Mora County's basic financial statements and combining and individual fund financial statements and budgetary comparisons. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-profit Organizations, and is not a required part of the basic financial statements of Mora County. The supplemental information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements of Mora County. The supplemental information and the schedule of expenditures of federal awards have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.



September 3, 2009

BASIC FINANCIAL STATEMENTS

STATE OF NEW MEXICO
MORA COUNTY

STATEMENT OF NET ASSETS
June 30, 2007

	<u>Governmental</u> <u>Activities</u>	<u>Business-type</u> <u>Activities</u>	<u>Total</u>
<u>ASSETS</u>			
Cash and cash equivalents	\$ 1,695,268	\$ -	\$ 1,695,268
Cash with fiscal agent	2,621,929	-	2,621,929
Receivables net:			
Accounts receivable	15,650	6,014	21,664
Delinquent property taxes	29,145	-	29,145
Intergovernmental receivable	70,170	-	70,170
Prepaid	43,991	-	43,991
Loan receivable	12,102	-	12,102
Non-current:			
Non-depreciable assets	187,485	-	187,485
Depreciable capital assets, net	<u>5,240,344</u>	<u>-</u>	<u>5,240,344</u>
 Total assets	 <u>\$ 9,916,084</u>	 <u>\$ 6,014</u>	 <u>\$ 9,922,098</u>
<u>LIABILITIES</u>			
Deficit cash pool	\$ -	\$ 99,769	\$ 99,769
Accounts payable	138,683	11,032	149,715
Compensated absences	49,403	-	49,403
Accrued interest payable	24,488	-	24,488
Noncurrent liabilities:			
Due within one year	178,094	-	178,094
Due in more than one year	<u>3,143,112</u>	<u>-</u>	<u>3,143,112</u>
 Total liabilities	 <u>3,533,780</u>	 <u>110,801</u>	 <u>3,644,581</u>
<u>NET ASSETS</u>			
Invested in capital assets, net of related debt	4,728,552	-	4,728,552
Restricted:			
Debt service	2,576,915	-	2,576,915
Unrestricted	<u>(923,163)</u>	<u>(104,787)</u>	<u>(1,027,950)</u>
 Total net assets	 <u>\$ 6,382,304</u>	 <u>\$ (104,787)</u>	 <u>\$ 6,277,517</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA COUNTY

STATEMENT OF ACTIVITIES
Year Ended June 30, 2007

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Assets</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Primary government:							
Governmental activities:							
General government	\$ 1,739,367	\$ -	\$ 2,781,984	\$ -	\$ 1,042,617	\$ -	\$ 1,042,617
Public safety	1,517,913	144,560	256,172	-	(1,117,181)	-	(1,117,181)
Public works	41,665	-	55,984	-	14,319	-	14,319
Culture and recreation	13,034	173,015	45,187	-	205,168	-	205,168
Bond and loan interest	<u>86,405</u>	<u>-</u>	<u>14,513</u>	<u>-</u>	<u>(71,892)</u>	<u>-</u>	<u>(71,892)</u>
Total governmental activities	3,398,384	317,575	3,153,840	-	73,031	-	73,031
Business-type activities:							
Sanitary land fill	<u>212,868</u>	<u>181,731</u>	<u>2,454</u>	<u>-</u>	<u>-</u>	<u>(28,683)</u>	<u>(28,683)</u>
Total primary government	<u>\$ 3,611,252</u>	<u>\$ 499,306</u>	<u>\$ 3,156,294</u>	<u>\$ -</u>	<u>73,031</u>	<u>(28,683)</u>	<u>44,348</u>
General revenue:							
Property taxes					1,130,655	-	1,130,655
Gross receipts tax					382,215	-	382,215
Franchise taxes					38,848	-	38,848
Other taxes					3,111	-	3,111
Unrestricted investment earnings					154,338	-	154,338
Transfers					<u>(6,000)</u>	<u>6,000</u>	<u>-</u>
Total general revenues					<u>1,703,167</u>	<u>6,000</u>	<u>1,709,167</u>
Change in net assets					1,776,198	(22,683)	1,753,515
Net assets - beginning					<u>4,606,106</u>	<u>(82,104)</u>	<u>4,524,002</u>
Net assets - ending					<u>\$ 6,382,304</u>	<u>\$ (104,787)</u>	<u>\$ 6,277,517</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA COUNTY

GOVERNMENTAL FUNDS
BALANCE SHEET
June 30, 2007

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<u>ASSETS</u>				
Current assets:				
Cash and cash equivalents	\$ 700,089	\$ 284,391	\$ 710,788	\$ 1,695,268
Cash with fiscal agent	-	2,576,915	45,014	2,621,929
Receivables:				
Accounts receivable	-	-	15,650	15,650
Property taxes	23,230	5,915	-	29,145
Intergovernmental receivable	1,445	-	68,725	70,170
Prepaid insurance	<u>43,991</u>	<u>-</u>	<u>-</u>	<u>43,991</u>
Total current assets	768,755	2,867,221	840,177	4,476,153
Noncurrent assets:				
Loan receivable	<u>-</u>	<u>-</u>	<u>12,102</u>	<u>12,102</u>
Total assets	<u>\$ 768,755</u>	<u>\$ 2,867,221</u>	<u>\$ 852,279</u>	<u>\$ 4,488,255</u>
<u>LIABILITIES AND FUND BALANCE</u>				
Current liabilities:				
Accounts payable	<u>\$ 33,722</u>	<u>\$ -</u>	<u>\$ 104,961</u>	<u>\$ 138,683</u>
Fund balance:				
Reserved:				
Debt service	-	2,867,221	-	2,867,221
Unreserved:				
General fund	735,033	-	-	735,033
Special revenue fund	<u>-</u>	<u>-</u>	<u>747,318</u>	<u>747,318</u>
Total fund balance	<u>735,033</u>	<u>2,867,221</u>	<u>747,318</u>	<u>4,349,572</u>
Total liabilities and fund balance	<u>\$ 768,755</u>	<u>\$ 2,867,221</u>	<u>\$ 852,279</u>	<u>\$ 4,488,255</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA COUNTY

RECONCILIATION OF THE BALANCE SHEET - ALL
GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET ASSETS
June 30, 2007

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

Net assets - total governmental funds	\$ 4,349,572
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	5,427,829
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	<u>(3,395,097)</u>
Net assets of governmental activities	<u>\$ 6,382,304</u>

The notes to the financial statements are an integral part of this statement.

**STATE OF NEW MEXICO
MORA COUNTY**

**GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
Year Ended June 30, 2007**

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues:				
Taxes:				
Property	\$ 792,855	\$ 318,735	\$ 19,065	\$ 1,130,655
Gross receipts	-	-	382,215	382,215
Franchise	-	-	38,848	38,848
Cigarette	3,111	-	-	3,111
Licenses and permits	37,567	-	135,448	173,015
Intergovernmental	540,926	-	2,574,655	3,115,581
Charges for services	75,767	-	68,793	144,560
Investment earnings	13,194	129,573	11,571	154,338
Miscellaneous	29,872	-	8,387	38,259
	<u>1,493,292</u>	<u>448,308</u>	<u>3,238,982</u>	<u>5,180,582</u>
Total revenues				
Expenditures:				
Current:				
General government	828,472	202,708	494,672	1,525,852
Public safety	369,535	-	966,735	1,336,270
Public works	36,679	-	-	36,679
Culture and recreation	-	-	11,474	11,474
Capital outlay	3,866	-	1,283,504	1,287,370
Debt service:				
Principal retirement	2,850	115,000	100,955	218,805
Bond interest paid	104	68,766	22,080	90,950
	<u>1,241,506</u>	<u>386,474</u>	<u>2,879,420</u>	<u>4,507,400</u>
Total expenditures				
Excess (deficiency) of revenues over expenditures	<u>251,786</u>	<u>61,834</u>	<u>359,562</u>	<u>673,182</u>
Other sources and uses:				
Transfers in	33,436	-	129,756	163,192
Transfers out	(53,436)	-	(115,756)	(169,192)
	<u>(20,000)</u>	<u>-</u>	<u>14,000</u>	<u>(6,000)</u>
Total other sources and uses				
Net change in fund balance	231,786	61,834	373,562	667,182
Fund balance at beginning of the year	<u>503,247</u>	<u>2,805,387</u>	<u>373,756</u>	<u>3,682,390</u>
Fund balance at end of the year	<u>\$ 735,033</u>	<u>\$ 2,867,221</u>	<u>\$ 747,318</u>	<u>\$ 4,349,572</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA COUNTY

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
Year Ended June 30, 2007

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

Net change in fund balance - total governmental funds	\$ 667,182
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. This is the amount by which capital outlays exceeded depreciation in the current year	891,769
The issuance of long-term debt (e.g., bonds) 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, and similar, items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	218,805
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	<u>(1,558)</u>
Change in net assets of governmental activities	<u>\$ 1,776,198</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA COUNTY

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Taxes:				
Property	\$ 715,629	\$ 715,629	\$ 794,729	\$ 79,100
Cigarette	2,500	2,500	2,434	(66)
Licenses and permits	31,500	31,500	37,568	6,068
Intergovernmental	394,700	394,700	537,860	143,160
Charges for services	48,300	48,300	78,965	30,665
Investment earnings	2,500	2,500	7,566	5,066
Miscellaneous	18,200	18,200	17,629	(571)
	<u>1,213,329</u>	<u>1,213,329</u>	<u>1,476,751</u>	<u>263,422</u>
Total revenues				
Expenditures:				
Current:				
General government	783,839	814,374	821,393	(7,019)
Public safety	310,648	328,712	367,626	(38,914)
Public works	32,932	32,932	31,678	1,254
Capital outlay:				
Equipment	12,800	12,800	3,866	8,934
	<u>1,140,219</u>	<u>1,188,818</u>	<u>1,224,563</u>	<u>(35,745)</u>
Total expenditures				
Excess of revenues over expenditures	<u>73,110</u>	<u>24,511</u>	<u>252,188</u>	<u>227,677</u>
Other sources and uses:				
Transfers in	-	-	33,436	33,436
Transfers out	-	-	(53,436)	(53,436)
	<u>-</u>	<u>-</u>	<u>(20,000)</u>	<u>(20,000)</u>
Total other sources and uses				
Net change in fund balance	73,110	24,511	232,188	207,677
Fund balance (deficit) at beginning of the year	<u>(337,287)</u>	<u>(301,096)</u>	<u>503,247</u>	<u>804,343</u>
Fund balance at end of the year	<u>\$ (264,177)</u>	<u>\$ (276,585)</u>	735,435	<u>\$ 1,012,020</u>
RECONCILIATION TO GAAP BASIS:				
Change in receivables			12,421	
Change in property tax receivable			8,119	
Change in payables			<u>(20,942)</u>	
			<u>\$ 735,033</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA COUNTY

PROPRIETARY FUND - SANITARY LANDFILL
STATEMENT OF NET ASSETS

June 30, 2007

ASSETS

Current assets:

Accounts receivable	\$	<u>6,014</u>
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LIABILITIES AND NET ASSETS (DEFICIT)

Current liabilities:

Bank overdrafts	\$	99,769
-----------------	----	--------

Accounts payable		<u>11,032</u>
------------------	--	---------------

Total current liabilities		<u>110,801</u>
---------------------------	--	----------------

Net assets (deficit):

Undesignated		<u>(104,787)</u>
--------------	--	------------------

Total liabilities and net assets (deficit)	\$	<u><u>6,014</u></u>
--	----	---------------------

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA COUNTY

PROPRIETARY FUND - SANITARY LANDFILL
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
Year Ended June 30, 2007

Operating revenues:	
Solid waste charges	<u>\$ 181,731</u>
Operating expenses:	
Personal services	61,127
Operating expenses	151,248
Vehicle expense	<u>493</u>
Total operating expenses	<u>212,868</u>
Operating loss	(31,137)
Nonoperating revenues (expenses):	
Intergovernmental	<u>2,454</u>
Income before contributions and transfers	(28,683)
Transfers in	6,000
Change in net assets	(22,683)
Net assets (deficit) - beginning of year	<u>(82,104)</u>
Net assets (deficit) - ending of year	<u>\$ (104,787)</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA COUNTY

PROPRIETARY FUND - SANITARY LANDFILL
STATEMENT OF CASH FLOWS
Year Ended June 30, 2007

CASH FLOWS FROM OPERATING
ACTIVITIES

Receipts from customers and users	\$ 177,581
Payments to supplies and maintenance	(60,120)
Payments to employees	<u>(151,248)</u>
Net cash used in operating activities	(33,787)

CASH FLOWS FROM NONCAPITAL
FINANCING ACTIVITIES

Advances from other funds	6,000
Subsidy from federal grant	<u>4,017</u>
Net cash provided (used) by capitol and related financing activities	<u>10,017</u>

Net increase (decrease) in cash and cash equivalents (23,770)

Cash and cash equivalents, beginning of year (75,999)

Cash and cash equivalents, end of year \$ (99,769)

RECONCILIATION OF OPERATING INCOME
TO NET CASH PROVIDED (USED) BY
OPERATING ACTIVITIES

Operating income (loss)	\$ (31,137)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
(Increase) decrease in asseets:	
Accounts receivable	(4,150)
Accounts payable	1,500
Total adjustments	<u>(2,650)</u>

Net cash used in operating activities \$ (33,787)

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA COUNTY

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES -
AGENCY FUNDS
June 30, 2007

ASSETS

Pooled cash and investments	\$	18,523
Receivables:		
Other receivables		<u>141,503</u>
Total assets	\$	<u>160,026</u>

LIABILITIES

Taxes due to others	\$	141,503
Due to others		2,017
Undistributed taxes		15,163
Taxes paid in advance		<u>1,343</u>
Total liabilities	\$	<u>160,026</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2007

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) applicable to governmental entities. A summary of the Mora County, New Mexico's significant accounting policies applied in the preparation of these financial statements follows.

A. Reporting Entity

The Mora County, New Mexico (County) was incorporated, and it is administered by a manager, who is overseen by a Commission of three elected officials. The reporting entity consists of the primary government, organizations for which the primary government is financially accountable, and other organizations for which the primary governments is financially accountable, and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion could cause the County's financial statements to be misleading or incomplete. The County provides the usual municipal services with the exception of education, and public housing that are administered by other governmental agencies.

As required by GAAP, these financial statements present the County (primary government).

Depending upon the significance of the financial and operational relationships with various separate entities, the organizations are classified as blended or discrete component units.

1. Blended Component Units. Legally separate component units for which the County is financially accountable are blended with the primary government because they are, in substance, part of the government's operations. Blended means the data from these units are combined with data of the primary government. The County had no blended component units during the fiscal year ended June 30, 2007.
2. Discretely Presented Component Units. The financial data of component units are reported in separate columns to emphasize that they are legally separate from the County. The County had no discrete component units during the fiscal year ended June 30, 2007.
3. Related Organizations. The County appoints members to the boards, but the County's accountability for the organizations does not extend beyond making these appointments and there is no fiscal dependency of these organizations on the County.

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2007

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Government Wide and Fund Financial Statements

The government-wide financial statements, which include the statement of net assets and statement of activities, report information on all of the non-fiduciary activities of the primary government and its component units. For the most part, the effect of inter-fund activity has been removed from these statements. Governmental activities, which generally are supported by taxes, intergovernmental revenues, and other non-exchange transactions, are reported separately from business-type activities, which rely generally on fees and charges to external parties.

The statement of activities demonstrates the extent to which the direct expenses of a given function or business-type activity is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by the programs and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, internally dedicated resources, including special assessments. Internally dedicated resources, taxes, and other items not properly included among program revenues are reported instead as general revenues.

Separate fund financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. The emphasis of fund financial statements is on major governmental funds, and enterprise funds, each reported as a separate column. All remaining governmental funds and enterprise funds are aggregated and reported as non-major funds.

C. Measurement Focus, Basis of Accounting, and 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 and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. On an accrual basis, 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 have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they are measurable and available. Available means collectible within the current period, or soon enough thereafter, to pay liabilities of the current period. The County considers all revenue as available, if collected within 60 days after year-end. Property taxes, sales and use taxes, franchise taxes, occupational privilege taxes, interest revenue, grant revenue, and charges for services are susceptible to accrual. Other receipts, fines, licenses, and permits revenues become measurable and available when cash is received by the County and are recognized as revenue at that time. Grant revenue is considered available if expected to be collected within one year and all eligibility requirements are met. Expenditures are recorded when the related liability is incurred, except for debt service expenditures, and certain compensated absences and claims and judgments which are recognized when the payment is due.

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2007

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Measurement Focus, Basis of Accounting, and Statement Presentation (continued)

The County reports the following major governmental funds:

GENERAL FUND – County's primary operating fund. It accounts for all financial resources of the general government, except those required to be reported in another fund.

DEBT SERVICE FUND – The debt service fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

The County reports the following major proprietary funds:

SANITARY LANDFILL FUND – accounts for fees collected and expenses incurred to operate the County Sanitary Landfill.

Additionally, the County reports the following fund type:

Agency funds account for miscellaneous assets held by the County for other funds, governmental units, and individuals. The County's fiduciary funds are custodial in nature 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 due to other governmental agencies.

The County reports its government-wide and enterprise fund financial statements following all applicable GASB pronouncements as well as the following pronouncements issued on or before November 30, 1989, unless the pronouncements conflict with or contradict GASB pronouncements: Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins. Governments are given the option whether or not to apply all FASB Statements and Interpretations issued after November 30, 1989. The County has elected not to follow subsequent private-sector guidance.

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

The effect of inter-fund activity generally has been eliminated from the government-wide financial statements. Exceptions to this practice include payments and other charges between the County'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 affected.

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2007

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Measurement Focus, Basis of Accounting, and Statement Presentation (continued)

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

When both restricted and unrestricted resources are available for use, the County uses the restricted resources first, then unrestricted resources as needed.

D. Assets, Liabilities, and Net Assets or Equity

1. *Deposits and Investments*

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

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

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the 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
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2007

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

2. *Receivables and payables*

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds.”

Property taxes are recognized as revenue on the modified accrual basis. They are reported as a receivable and as deferred revenue when the levy is certified by the County's Assessor on November and April 10th of each year unless there is a special election. Property taxes receivable is reduced by an allowance for uncollectible taxes. Property taxes are due and considered earned on January 1 following the year levied. The first and second halves become delinquent on November 10th and April 10th, respectively.

Oil and gas taxes received from the County are recognized as revenue when received by the County.

Due from other governments includes amounts due from grantors for grants for specific programs and capital projects. Program and capital grants for capital assets are recorded as receivables and revenues when all eligibility requirements are met. Revenues received in advance of project costs being incurred or for which eligibility requirements have not been met are deferred. In the governmental funds, revenue recognition depends on the timing of cash collections (availability).

The Sanitary Landfill enterprise fund is responsible for billing and collecting sanitation fees using a cycle billing system biannually. Revenues relating to future years are classified as deferred revenue. All trade receivables are shown net of an allowance for uncollectible. The County reviews accounts receivable on a regular basis and all receivable are reported net of uncollectible accounts.

The County has reviewed its customer base for concentrations of credit risk and has determined that no individual customer or group of customers engaged in similar activities represent a material concentration of credit risk to the County.

3. *Prepaid Items*

Payments made to vendors for services representing costs applicable to future accounting periods are recorded as prepaid items.

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2007

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

4. *Capital Assets*

Land, collections, construction in progress, buildings, equipment, and infrastructure assets are reported in the applicable governmental or business-type activities columns of the government-wide financial statements. Such assets are recorded at cost or estimated cost if purchased or constructed. Donated capital assets are recorded at their estimated fair value at the date of donation. The capitalization threshold of the County is \$5,000. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets' lives are not capitalized. Interest incurred during the construction phase of capital assets of business-type activities is reflected in the capitalized value of the asset constructed, net of interest earned on the invested proceeds over the same period.

<u>Assets</u>	<u>Years</u>
Improvements other than buildings	10 to 50
Buildings and improvements	10 to 45
Motor vehicles and motorized equipment	5 to 30
Furniture, machinery, equipment, and software	5 to 30
Infrastructure	10 to 50

No depreciation is recorded for assets held for disposition. Library books and software are depreciated if the single individual cost is \$5,000 or more.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest on construction projects has not been capitalized.

5. *Compensated Absences*

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. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No expenditure is reported for these amounts. Vested or accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrued to employees. The County does not pay for unused sick leave upon termination; therefore, amounts are not accrued for sick leave liability. The compensated absences are paid from the general fund in the amount of \$39,043, from the roads fund \$5,698, from the DWI \$3,074 from the cops grant \$1,588, which totals \$49,403 as reported in the statement of net assets.

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2007

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

6. *Long-term Obligations*

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, statement of net assets. 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 discounts. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as capital projects expenditures.

7. *Fund Equity*

In the fund financial statements, governmental funds report reservations of fund balance representing amounts that are not appropriable or are legally segregated for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

8. *Net assets*

Net assets are presented on the statement of net assets and may be presented in any of three components.

a. Invested in capital assets, net of related debt

This component of net assets consists of capital assets, including restricted 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. The portion of the debt attributable to the unspent proceeds is not included in the calculation of invested in capital assets, net of related debt. That portion of the debt is included in restricted for capital projects.

b. Restricted net assets

Net assets are reported as being restricted when the restriction is either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the government to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation.

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2007

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

8. *Net assets (continued)*

c. Unrestricted net assets

Unrestricted net assets consist of net assets that do not meet the definition of “invested in capital assets, net of related debt” or “restricted.”

In the governmental environment, net assets often are designated to indicate that management does not consider them to be available for general operations. In contrast to restricted net assets, these types of constraints on resources are internal and management can remove or modify them. However, enabling legislation established by the reporting government should not be construed as an internal constraint.

9. *Use of estimates*

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

II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-Wide Statement of Net Assets

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net assets – governmental activities as reported in the government-wide statement of net assets. One element of that reconciliation explains that “capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.” The details of the \$5,427,829 difference are as follows:

Capital assets	\$ 7,965,996
Accumulated depreciation	<u>(2,538,167)</u>
Net adjustment to increase fund balance - total governmental funds to arrive at net assets - governmental activities	<u>\$ 5,427,829</u>

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2007

II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (continued)

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-Wide Statement of Net Assets (continued)

The final adjustment in the reconciliation indicates that “long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.” The \$3,395,097 difference is detailed as follows:

Bonds payable	\$	(3,321,206)
Accrued interest payable		(24,488)
Accrued compensated absences		<u>(49,403)</u>
Net adjustment to reduce fund balance – total governmental funds to arrive at net assets – governmental activities	\$	<u>(3,395,097)</u>

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-Wide Statement of Activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes reconciliation between net changes in fund balances – total governmental funds and changes in net assets of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that “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.” The details of this \$891,769 difference are as follows:

Capital outlay	\$	(1,287,370)
Depreciation expense		<u>395,601</u>
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net assets of governmental activities	\$	<u>(891,769)</u>

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2007

II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (continued)

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-Wide Statement of Activities (continued)

Another element of that reconciliation states that “the issuance of long-term debt (e.g., bonds, 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.” The details of this \$218,805 difference are as follows:

Principal payments:	
General obligation debt	<u>\$ (218,805)</u>

The final element of that reconciliation states that “Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.” The details of this \$1,558 difference are as follows:

Accrued interest:	
June 30, 2007	\$ (24,488)
June 30, 2006	29,033
Compensated balances:	
June 30, 2007	(49,403)
June 30, 2006	<u>43,300</u>
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net assets of governmental activities	<u>\$ (1,558)</u>

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2007

III. STEWARDSHIP COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

Annual budgets are adopted for all funds except agency funds. All budgets are prepared on the Non-GAAP cash basis. All annual appropriations lapse at fiscal year end. Carry over funds must be appropriated in the budget of the subsequent fiscal year. Because the budget process in the State of New Mexico requires that the beginning cash balance be appropriated in the budget of the subsequent fiscal year, such appropriated balance is legally restricted and is therefore presented as a reserve portion of fund balance.

Actual expenditures may not exceed the budget on a fund basis. Budgets may be amended by County Commission resolution with approval by the State Department of Finance and Administration. County department heads may make transfers of appropriations within a fund. The legal level of budgetary control is the fund level. Increases or decreases of appropriations between funds require the approval of the governing commission.

The County follows the following procedures in establishing the budgetary data reflected in the financial statements:

Prior to June 1, the County Manager submits to the County Commission a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayers comments. Prior to September 1, the budget is legally enacted through passage of a resolution.

The County Manager is authorized to transfer budgeted amounts between departments within any fund. However, any revisions that alter the total expenditures of any fund must be approved by the County Commission. Expenditures of the County may not legally exceed appropriations at the level at which the budget is adopted, that is, expenditures in each fund may not exceed the budgeted appropriation for that fund.

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

B. Excess of Expenditures Over Appropriations

For the year ended June 30, 2007 expenditures exceed appropriations in the following individual funds.

Road fund	Mora VFD	Law Enforcement USDA
Corrections	Golondrinas VFD	Guadalupita VFD
Law Protection	US Cops Grant	Buena Vista VFD
Chet VFD	Senior Citizens	David Cargo Library
Wildlife Fire	LMC VFD	DWI-G
CDWI	Severemce Bpmd SAP	Sanitary Landfill
DWI - D		

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2007

III. STEWARDSHIP COMPLIANCE, AND ACCOUNTABILITY (continued)

C. Deficit Fund Equity of Activities

Deficit fund balance of individual funds as of June 30, 2007, are as follows.

Special Revenue Funds:	
Mora County Senior Centers	\$ 17,040
David Cargo Library	3,896
U.S. Cops Grant	27,124
Mora VFD	4,795
Severance Bond SAP	149,935
Law Enforcement USDA Grant	5,870
Sanitary Landfill	104,787
Corrections	260,138
CDWI	638
DWI-D	4,780
DWI-G	11,757
Total	<u>\$ 590,760</u>

The deficits are expected to be funded by additional grant funds user fees or transfers from the general fund.

IV. DETAILED NOTES FOR ALL FUNDS

A. Cash and Temporary Investments

At June 30, 2007, the carrying amount of the District's deposits was \$4,235,951 and the bank balance was \$4,330,535. Of this balance \$201,058 was covered by federal depository insurance and \$989,428 was covered by collateral held in joint safekeeping by a third party, \$2,591,862 was invested in U.S. Government Money Market Funds, \$25,000 was held in escrow by the United States Department of Agriculture, and \$523,187 was uncollateralized.

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2007

IV. DETAILED NOTES ON ALL FUNDS (continued)

A. Cash and Temporary Investments (continued)

Custodial Credit Risk

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 policy for custodial credit risk. NM State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the County for at least one half of the amount on deposit with the institution. The statement listed below will not meet the State of New Mexico Office of the State Auditor's requirement in reporting the uninsured portion of the deposits. As of June 30, 2007, 523,187 of the County's bank balance of \$4,330,535 were uninsured and uncollateralized and was exposed to custodial risk.

	<u>Depository Accounts</u>	
Insured		\$ 301,058
Collateralized:		
Collateral held by pledging bank's trust department in the County's name		3,569,353
Uninsured and uncollateralized		<u>430,056</u>
 Total deposits		 <u>\$ 4,300,467</u>
 Collateral requirement:		
50% of uninsured public fund bank deposits		\$ 1,999,704
Pledged security		<u>3,569,353</u>
 Over collateralization		 <u>\$ 1,569,649</u>

The collateral pledged is listed on Page 128 of this report. The types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, district or political subdivision of the State of New Mexico.

According to the Federal Deposit Insurance Authority, public unit deposits are funds owned by the County. Time deposits, savings deposits and interest bearing "Now" accounts of a public unit in an institution in the same state will be insured up to \$100,000 in aggregate and separate from the \$100,000 coverage for public unit demand deposits at the same institution.

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2007

IV. DETAILED NOTES FOR ALL FUNDS (continued)

A. Receivables

Receivables as of June 30, 2007 are as follows:

	<u>General</u>	<u>Other Governmental</u>	<u>Debt Service</u>	<u>Enterprise</u>	<u>Total</u>
Receivables:					
Accounts receivable	\$ -	\$ 15,650	\$ -	\$ 241,014	\$ 256,664
Loans	-	43,628	-	-	43,628
Property taxes	23,230	-	5,915	-	29,145
Intergovernmental	<u>1,445</u>	<u>68,725</u>	<u>-</u>	<u>-</u>	<u>70,170</u>
Gross receivables	24,675	128,003	5,915	241,014	399,607
Less: Allowance for uncollectibles	<u>-</u>	<u>31,526</u>	<u>-</u>	<u>235,000</u>	<u>266,526</u>
Net receivables	<u>\$ 24,675</u>	<u>\$ 96,477</u>	<u>\$ 5,915</u>	<u>\$ 6,014</u>	<u>\$ 133,081</u>

Revenues of Other Governmental funds and Enterprise Funds are reported net of uncollectible amounts. Total uncollectible amounts related to the revenue are as follows:

Uncollectibles	
Other Governmental Funds	\$ 31,526
Enterprise Fund	<u>235,000</u>
Total	<u>\$ 266,526</u>

B. Transfer

Net operating transfers during the year ended June 30, 2007 are as follows:

Governmental Activities:	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
General fund	\$ 33,436	\$ 53,436
Nonmajor general funds	129,755	115,756
Proprietary fund	<u>6,000</u>	<u>-</u>
Total Governmental transfers	<u>\$ 169,191</u>	<u>\$ 169,192</u>

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

**STATE OF NEW MEXICO
MORA COUNTY**

Notes to Basic Financial Statements
June 30, 2007

IV. DETAILED NOTES FOR ALL FUNDS (continued)

C. Capital Assets

Capital asset activity for the year ended June 30, 2007, was as follows:

	<u>July 1, 2006</u>	<u>Additions</u>	<u>Deletions</u>	<u>Allocation</u>	<u>June 30, 2007</u>
Governmental Activities.					
Capital assets not being depreciated:					
Land and land rights	\$ 186,018	\$ -	\$ -	\$ -	\$ 186,018
Construction in progress	<u>1,467</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,467</u>
Total capital assets not being depreciated	<u>187,485</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>187,485</u>
Capital assets being depreciated:					
Buildings and improvements	2,457,895	938,979	-	-	3,396,874
Equipment and other	<u>4,033,246</u>	<u>348,391</u>	<u>-</u>	<u>-</u>	<u>4,381,637</u>
Total capital assets being depreciated	<u>6,491,141</u>	<u>1,287,370</u>	<u>-</u>	<u>-</u>	<u>7,778,511</u>
Less accumulated depreciation for:					
Buildings and improvements	(565,134)	(61,227)	-	-	(626,361)
Equipment and other	<u>(1,577,432)</u>	<u>(334,374)</u>	<u>-</u>	<u>-</u>	<u>(1,911,806)</u>
Total accumulated depreciation	<u>(2,142,566)</u>	<u>(395,601)</u>	<u>-</u>	<u>-</u>	<u>(2,538,167)</u>
Total capital assets being depreciated, net	<u>4,348,575</u>	<u>891,769</u>	<u>-</u>	<u>-</u>	<u>5,240,344</u>
Governmental Activities Capital Assets, net	<u>\$ 4,536,060</u>	<u>\$ 891,769</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,427,829</u>

Depreciation by fund:

General	\$ 197,871
Public works	190,853
Public safety	5,239
Culture and recreation	<u>1,639</u>
Total	<u>\$ 395,602</u>

Construction commitments

The County is involved in several long-term construction projects as part of their master plan for upgrading the county buildings. The amount of \$2,576,915 in the debt service fund designated for subsequent years expenditures are committed for funding these projects. Interest on construction projects is not capitalized.

D. Long-Term Debt

General Obligation Bonds:

The County issues general obligation bonds to provide for the acquisition and construction of major capital facilities. Bonds are direct obligations and pledge the full faith and credit of the County. The bonds will be paid from taxes levied against property within the County boundaries. General obligation bonds in the amount of \$2,535,000 were outstanding at the year ended June 30, 2007.

**STATE OF NEW MEXICO
MORA COUNTY**

Notes to Basic Financial Statements
June 30, 2007

IV. DETAILED NOTES FOR ALL FUNDS (continued)

E. Long-Term Debt (continued)

Revenue Bonds

The County has issued bonds where the County pledges gross receipts tax revenues and income derived from the acquired or constructed assets to pay debt service. Revenue bonds outstanding as of June 30, 2007 are \$784,256.

	<u>Original Amount</u>	<u>Balance due</u>	<u>Current Balance</u>
General Obligation Bonds:			
Bond issued from the New Mexico Finance Authority. The interest rate is from 2.4% to 3.71% annually. The bonds mature on August 1, 2021.	\$ 2,650,000	\$ 2,535,000	\$ 110,000
Note Payable:			
Loan from State Board of Finance for voting machines, with a 2,850 annual payment and no interest. The loan matures on August 1, 2007.	\$ 28,500	\$ 2,850	\$ 2,850
Revenue Bonds:			
Bond issued from New Mexico Finance Authority for Fire Equipment for the Chet Fire Station, with a variable annual payment no interest and a .025% administrative fee. The bond matures on May 1, 2009	55,000	13,853	6,918
Bond issue from New Mexico Finance Authority for Golondras Fire District, with a variable annual payment, no interest payments, and a .25% administrative fee. The bond matures on May 1, 2013.	69,700	52,406	8,680
Bond issued from USDA for the Golondras Fire District. The interest rate is 4.7665% annually. The bond matures on August 1, 2023.	31,970	29,037	1,000
Bond issued from New Mexico Finance Authority for the Ocate Ojo Feliz Fire District. The interest rate is from 1.22% to 3.49% annually. The bond matures on May 1, 2014.	150,000	97,018	14,793
Bond issued from USDA for the Fire District. The interest rate is from 2.5% to 5.0% annually. The bond matures on August 1, 2023.	119,700	108,564	4,000
Bond issued from USDA for the Chet Fire District. There is no annual interest, and a .25% administrative fee annually. The bond matures on May 1, 2007.	30,000	12,045	6,015
Bond issued from USDA for the Ledoux Fire District and various other fire districts. The interest rate is from 4.0% to 4.5% annually. The bond matures on April 16, 2034.	125,220	118,720	2,500

**STATE OF NEW MEXICO
MORA COUNTY**

Notes to Basic Financial Statements
June 30, 2007

IV. DETAILED NOTES FOR ALL FUNDS (continued)

E. Long-Term Debt (continued)

	Original Amount	Balance due	Current Balance
Bond issued from USDA for the Buena Vista Fire District. The interest rate is from 2.50% to 5.455% annually. The bond matures on October 25, 2024.	80,000	65,950	3,000
Bond issued from USDA for the Buena Vista Fire District. The interest rate is 6.5% annually. The bond matures on August 19, 2024.	177,800	145,800	6,400
Bond issued from the New Mexico Finance Authority. The interest rate is from 2.50% to 4.00% annually. The bond matures on May 1, 2020.	75,000	65,162	4,938
Bond issued from USDA for the Law Enforcement Protection fund. The interest rate is 4.25% annually. The bond matures on November 26, 2015.	<u>81,815</u>	<u>74,801</u>	<u>7,000</u>
Total revenue bonds	<u>996,205</u>	<u>783,356</u>	<u>65,244</u>
Total	<u>\$ 3,674,705</u>	<u>\$ 3,321,206</u>	<u>\$ 178,094</u>

Balances shown for bonds and notes do not include unamortized premiums or deferred amounts on refinancing.

Annual debt service requirements to maturity for long-term debt are as follows:

<u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Requirements</u>
2008	\$ 178,094	\$ 90,952	\$ 269,046
2009	183,443	107,936	291,379
2010	174,774	103,632	278,406
2011	186,551	98,962	285,513
2012	197,958	93,832	291,790
2013-2017	1,028,839	377,518	1,406,357
2018-2022	1,251,526	191,629	1,443,155
2023-2027	74,801	10,679	85,480
2028-2032	30,500	-	30,500
2033-2037	<u>14,720</u>	<u>-</u>	<u>14,720</u>
Total	<u>\$ 3,321,206</u>	<u>\$ 1,075,140</u>	<u>\$ 4,396,346</u>

**STATE OF NEW MEXICO
MORA COUNTY**

Notes to Basic Financial Statements
June 30, 2007

IV. DETAILED NOTES FOR ALL FUNDS (continued)

E. Long-Term Debt (continued)

Changes in Long-Term Liabilities

During the year ended June 30, 2007, the following changes occurred in long-term liabilities:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due within One year</u>
Governmental activities:					
Compensated absences	\$ 43,300	\$ 27,204	\$ (21,101)	\$ 49,403	\$ 49,403
Loans payable:					
State Board of Finance	5,700	-	(2,850)	2,850	2,850
General obligation bonds:					
New Mexico Finance Authority	2,650,000	-	(115,000)	2,535,000	110,000
Revenue bonds payable:					
New Mexico Finance Authority	-	-	-	-	-
New Mexico Finance Authority	20,754	-	(6,901)	13,853	6,918
New Mexico Finance Authority	61,064	-	(8,658)	52,406	8,680
USDA	30,037	-	(1,000)	29,037	1,000
New Mexico Finance Authority	112,462	-	(15,444)	97,018	14,793
USDA	112,564	-	(4,000)	108,564	4,000
USDA	5,013	-	(5,013)	-	-
USDA	18,045	-	(6,000)	12,045	6,015
USDA	121,220	-	(2,500)	118,720	2,500
USDA	73,500	-	(7,500)	66,000	3,000
USDA	177,800	-	(32,000)	145,800	6,400
USDA	81,815	-	(7,014)	74,801	7,000
New Mexico Finance Authority	<u>70,087</u>	<u>-</u>	<u>(4,925)</u>	<u>65,162</u>	<u>4,938</u>
Total loans and bonds	<u>3,540,061</u>	<u>-</u>	<u>(218,805)</u>	<u>3,321,256</u>	<u>178,094</u>
Total long-term liabilities	<u>\$ 3,583,361</u>	<u>\$ 27,204</u>	<u>\$ (239,906)</u>	<u>\$ 3,370,659</u>	<u>\$ 227,497</u>

The liability of compensated absences is liquidated with resources from the general fund and several special revenue funds. The Bonds and Loans are paid from the general fund, debt service fund and the fire districts.

Although the bonds have been issued and payments are being made, some of the funds have not been disbursed in this year. The list includes:

**STATE OF NEW MEXICO
MORA COUNTY**

Notes to Basic Financial Statements
June 30, 2007

IV. DETAILED NOTES FOR ALL FUNDS (continued)

E. Long-Term Debt (continued)

	<u>Original Amount</u>	<u>Unissued Balance</u>	
		<u>Bond Balance</u>	<u>Grant Funds</u>
Revenue Bonds Payable:			
New Mexico Finance Authority	\$ 107,000	\$ -	\$ -
New Mexico Finance Authority	55,000	-	-
New Mexico Finance Authority	69,700	-	-
USDA	31,970	-	-
New Mexico Finance Authority	150,000	-	-
USDA	119,700	-	-
USDA	15,000	-	-
USDA	30,000	-	-
USDA	125,220	-	-
USDA	80,000	-	-
USDA	177,800	25,000	10,479
USDA	81,815	-	-
New Mexico Finance Authority	2,650,000	-	-
New Mexico Finance Authority	<u>75,000</u>	<u>-</u>	<u>-</u>
Total Loans and Bonds	<u>\$ 3,768,205</u>	<u>\$ 25,000</u>	<u>\$ 10,479</u>

F. Reserved Fund Balances

The New Mexico Department of Finance and Administration (DFA) requires that 1/12th of the general fund budgeted expenditures be reserved as subsequent year expenditures to maintain an adequate cash flow until the next significant property tax collection.

V. OTHER NOTE DISCLOSURES

A. Contingent Liabilities

Litigation

The County is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the government attorney the resolution of these matters will not have a material adverse effect on the financial condition of the government.

Grants

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the County expects such amounts, if any, to be immaterial.

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2007

V. OTHER NOTE DISCLOSURES (continued)

B. Employee Retirement Systems and Plans

Plan Description

Substantially all of the 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 Employees 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, NM 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 7% (ranges from 4.78% to 16.65% depending upon the plan - i.e., state general, state hazardous duty, state police and adult correctional officers, municipal general, municipal police, municipal fire, municipal detention officer) of their gross salary. The County is required to contribute 10% for police and 7% for other employees (ranges from 7.0% to 25.72% depending upon the plan) of the gross covered salary. The contribution requirements of plan members and the 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 fiscal years ending June 30, 2007, 2006 and 2005 were \$45,127, \$53,345, and \$59,508, respectively, which equal the amount of the required contributions for each fiscal year.

Retirement Eligibility

Eligibility for receiving the monthly benefits equal to the number of years of credited service times 2.5% of their final average monthly salary for the thirty-six consecutive months of credited service producing the largest average is as follows:

- Any age with 25 or more years of credited service, or age 60 or older with 20 or more years of credited service; or
- Age 61 or older with 17 or more years of credited service; or
- Age 62 or older with 14 or more years of credited service; or
- Age 63 or older with 11 or more years of credited service; or
- Age 64 or older with 8 or more years of credited service; or
- Age 65 or older with 5 or more years of credited service.

Police officers and fire fighters are eligible for retirement at any age after 20 years of service. Benefits vest after 5 years of credited service.

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2007

V. OTHER NOTE DISCLOSURES (continued)

B. Employee Retirement Systems and Plans (continued)

Contribution Requirements

Contributions to the pension plan as of June 30, 2007 are equal to percentages of annual salaries as follows:

	<u>County Contribution</u>	<u>Employee Contribution</u>	<u>Total</u>
Police	10.00%	7.00%	17.00%
General	7.00%	7.00%	14.00%

The contribution requirements of plan members and the County are established under Chapter 10, Article 11 NMSA 1978. The requirements may be amended by acts of the legislature. The actuarially determined contribution requirements and actual contributions made for the year ended June 30, 2007 were \$105,717, (which consisted of \$45,127 from the County and \$60,590 from employees; representing 11.0 percent and 10.6 percent of covered payroll, respectively). The payroll for employees covered by PERA for the year ended June 30, 2007 was \$674,770. Contributions for the past three years are as follows:

<u>Fiscal Year</u>	<u>Pension Cost</u>	<u>Percentage Contribution</u>	<u>Benefit Obligation</u>
2005	\$ 59,508	100%	\$ -
2006	\$ 53,345	100%	\$ -
2007	\$ 45,127	100%	\$ -

If member's employment is terminated before the member is eligible for any other benefits under PERA, the member may receive a refund of the member's contribution and interest accrued based on rates established biannually by the retirement board.

C. Post-Employment Benefits

The County has elected not to participate in the Retiree Health Care Act (Section 10-7C-1 to 10-7c-16, NMSA 1978).

D. Trend Information

Information pertaining to the actuarially computed present value of vested accumulated plan benefits and nonvested accumulated plan benefits, the plan's net assets available for benefits and the assumed rate of return used in computing the present value, and ten-year historical trend information presenting PERA's progress in accumulating sufficient assets to pay benefits when due is not available by individual government agencies participating in the plan. Actuarial pension data for the State of New Mexico, as employer, is provided at the state-wide level in a separately-issued financial report of the PERA.

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2007

V. OTHER NOTE DISCLOSURES (continued)

E. Risk Management

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

Mora 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.

F. Jointly Governed Organizations

Joint powers agreement for Solid Waste Bins

Participants:	Mora County, Village of Wagon Mound
Operation Responsibility:	Both parties
Description:	Village of Wagon Mound agrees to house proper bins for Mora County Solid Waste Department.
Period:	January 23, 2003 until cancelled
Project Costs:	Mora County agrees to pay one-half of the salary of an employee to monitor the site.
Association Contributions:	Undetermined
County Contributions:	Undeterminable
Audit Responsibility:	Village of Wagon Mound
Reporting Responsibility:	Revenue are collected and reported by the County. Expenses are incurred and reported by both parties.

**STATE OF NEW MEXICO
MORA COUNTY**

Notes to Basic Financial Statements
June 30, 2007

W. OTHER NOTE DISCLOSURES (continued)

F. Jointly Governed Organizations (continued)

Joint powers agreement for Inmate Housing – Quay County

Participants:	Mora County, Quay County
Operation Responsibility:	Quay County
Description:	Quay County has agreed to house adult and juvenile prisoners from Mora County.
Period:	March 15, 2003 until cancelled
Project Costs:	Mora County agrees to pay \$85 per day for each adult or juvenile prisoner.
Association Contributions:	Undetermined
County Contributions:	Undeterminable
Audit Responsibility:	Quay County
Reporting Responsibility:	Expenses are incurred by the number of inmates housed.

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NONMAJOR GOVERNMENTAL FUNDS

STATE OF NEW MEXICO
MORA COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
June 30, 2007

	Special Revenue Funds							
	Corrections Fund	Property Valuation Fund	Road Fund	Emergency Medical Services Fund	Farm And Range Fund	Law Protection Fund	Recreation Fund	Mora County Senior Centers Fund
<u>ASSETS</u>								
Current assets:								
Cash and cash equivalents	\$ (260,648)	\$ 24,307	\$ 20,117	\$ 36,153	\$ 2,267	\$ -	\$ 1,008	\$ (17,040)
Cash with fiscal agent	-	-	-	-	-	-	-	-
Receivables:								
Accounts receivable	-	-	-	-	-	-	-	-
Intergovernmental receivable	2,579	-	-	-	-	21,200	-	-
Total current assets	(258,069)	24,307	20,117	36,153	2,267	21,200	1,008	(17,040)
Noncurrent assets:								
Loan receivable	-	-	-	-	-	-	-	-
Total assets	\$ (258,069)	\$ 24,307	\$ 20,117	\$ 36,153	\$ 2,267	\$ 21,200	\$ 1,008	\$ (17,040)
<u>LIABILITIES AND FUND BALANCE</u>								
Current liabilities:								
Accounts payable	\$ 2,069	\$ 130	\$ 16,519	\$ 2,012	\$ -	\$ 2,344	\$ -	\$ -
Unreserved:								
Special revenue fund	(260,138)	24,177	3,598	34,141	2,267	18,856	1,008	(17,040)
Total liabilities and fund balance	\$ (258,069)	\$ 24,307	\$ 20,117	\$ 36,153	\$ 2,267	\$ 21,200	\$ 1,008	\$ (17,040)

(continued)

STATE OF NEW MEXICO
MORA COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
June 30, 2007

Special Revenue Funds

	Indigent Fund	CDBG Fund	County Fire Excise Tax Fund	Development Loan Fund	Clerk's Filing Fees Fund	Housing Authority Section Eight Fund	Chacon VFD Fund	Mora VFD Fund
<u>ASSETS</u>								
Current assets:								
Cash and cash equivalents	\$ 22,677	\$ -	\$ 18,684	\$ 1,723	\$ 25,317	\$ -	\$ 13,180	\$ (9,113)
Cash with fiscal agent	-	-	-	-	-	-	-	-
Receivables:								
Accounts receivable	-	-	-	-	-	-	-	7,650
Intergovernmental receivable	2,923	-	-	-	-	-	-	-
Total current assets	25,600	-	18,684	1,723	25,317	-	13,180	(1,463)
Noncurrent assets:								
Loan receivable	-	-	-	12,102	-	-	-	-
Total assets	\$ 25,600	\$ -	\$ 18,684	\$ 13,825	\$ 25,317	\$ -	\$ 13,180	\$ (1,463)
<u>LIABILITIES AND FUND BALANCE</u>								
Current liabilities:								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,276	\$ 3,332
Unreserved:								
Special revenue fund	25,600	-	18,684	13,825	25,317	-	9,904	(4,795)
Total liabilities and fund balance	\$ 25,600	\$ -	\$ 18,684	\$ 13,825	\$ 25,317	\$ -	\$ 13,180	\$ (1,463)

(continued)

STATE OF NEW MEXICO
MORA COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
June 30, 2007

Special Revenue Funds

	Guadalupita VFD Fund	Golondrinas VFD Fund	Ocate VFD Fund	Rainsville VFD Fund	Watrous VFD Fund	CHET VFD Fund	VFD Fire Excise Share Fund
<u>ASSETS</u>							
Current assets:							
Cash and cash equivalents	\$ 39,773	\$ (54)	\$ 39,538	\$ 68,578	\$ 73,389	\$ 42,683	\$ 234,934
Cash with fiscal agent	525	10,470	1,834	-	-	6,727	-
Receivables:							
Accounts receivable	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	-	4,908
Total current assets	40,298	10,416	41,372	68,578	73,389	49,410	239,842
Noncurrent assets:							
Loan receivable	-	-	-	-	-	-	-
Total assets	\$ 40,298	\$ 10,416	\$ 41,372	\$ 68,578	\$ 73,389	\$ 49,410	\$ 239,842
<u>LIABILITIES AND FUND BALANCE</u>							
Current liabilities:							
Accounts payable	\$ 3,387	\$ 3,385	\$ 8,599	\$ 3,282	\$ 3,352	\$ 3,659	\$ 414
Unreserved:							
Special revenue fund	36,911	7,031	32,773	65,296	70,037	45,751	239,428
Total liabilities and fund balance	\$ 40,298	\$ 10,416	\$ 41,372	\$ 68,578	\$ 73,389	\$ 49,410	\$ 239,842

(continued)

STATE OF NEW MEXICO
MORA COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
June 30, 2007

	Special Revenue Funds							
	LMC VFD Fund	US Cops Grant Fund	Buena Vista VFD NMEMNRD Grant Fund	Buena Vista VFD Fund	Disaster Project Fund	Wildland Fire Grant Fund	CHET VFD- FEMA Fund	Severance Bond SAP Fund
<u>ASSETS</u>								
Current assets:								
Cash and cash equivalents	\$ 20,972	\$ (27,124)	\$ -	\$ 13,511	\$ 280,367	\$ 176	\$ -	\$ (115,634)
Cash with fiscal agent	-	-	-	458	-	-	-	-
Receivables:								
Accounts receivable	-	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	3,412	-	-
Total current assets	20,972	(27,124)	-	13,969	280,367	3,588	-	(115,634)
Noncurrent assets:								
Loan receivable	-	-	-	-	-	-	-	-
Total assets	\$ 20,972	\$ (27,124)	\$ -	\$ 13,969	\$ 280,367	\$ 3,588	\$ -	\$ (115,634)
<u>LIABILITIES AND FUND BALANCE</u>								
Current liabilities:								
Accounts payable	\$ 3,293	\$ -	\$ -	\$ 3,276	\$ -	\$ 1,747	\$ -	\$ 34,301
Unreserved:								
Special revenue fund	17,679	(27,124)	-	10,693	280,367	1,841	-	(149,935)
Total liabilities and fund balance	\$ 20,972	\$ (27,124)	\$ -	\$ 13,969	\$ 280,367	\$ 3,588	\$ -	\$ (115,634)

(continued)

STATE OF NEW MEXICO
MORA COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
June 30, 2007

Special Revenue Funds

	Mora VFD NMEMNRD Grant Fund	Golondrinas VFD USDA Fund	David Cargo Library Fund	LMC VFD USDA Fund	Buena Vista VFD USDA Fund	CHET VFD Rescue Fund	Homeland Security Grant Fund	Ocate VFD USDA Grant Fund
<u>ASSETS</u>								
Current assets:								
Cash and cash equivalents	\$ 1	\$ -	\$ (3,698)	\$ -	\$ -	\$ 609	\$ -	\$ 187
Cash with fiscal agent	-	-	-	-	-	-	-	-
Receivables:								
Accounts receivable	-	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	-	-	-
Total current assets	1	-	(3,698)	-	-	609	-	187
Noncurrent assets:								
Loan receivable	-	-	-	-	-	-	-	-
Total assets	\$ 1	\$ -	\$ (3,698)	\$ -	\$ -	\$ 609	\$ -	\$ 187
<u>LIABILITIES AND FUND BALANCE</u>								
Current liabilities:								
Accounts payable	\$ -	\$ -	\$ 198	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved:								
Special revenue fund	1	-	(3,896)	-	-	609	-	187
Total liabilities and fund balance	\$ 1	\$ -	\$ (3,698)	\$ -	\$ -	\$ 609	\$ -	\$ 187

(continued)

STATE OF NEW MEXICO
MORA COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
June 30, 2007

Special Revenue Funds

	Rainsville VFD USDA Grant Fund	Chacon VFD USDA Grant Fund	Law Enforcement USDA Grant Fund	CHET VFD NMEMNRD Fund	Rainsville NMEMNRD Fund	CDWI Fund	DWI-D Fund	DWI-ST Fund
<u>ASSETS</u>								
Current assets:								
Cash and cash equivalents	\$ -	\$ -	\$ (5,870)	\$ 97,009	\$ 100,000	\$ (638)	\$ (4,780)	\$ 44
Cash with fiscal agent	25,000	-	-	-	-	-	-	-
Receivables:								
Accounts receivable	-	-	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	-	-	-
Total current assets	25,000	-	(5,870)	97,009	100,000	(638)	(4,780)	44
Noncurrent assets:								
Loan receivable	-	-	-	-	-	-	-	-
Total assets	<u>\$ 25,000</u>	<u>\$ -</u>	<u>\$ (5,870)</u>	<u>\$ 97,009</u>	<u>\$ 100,000</u>	<u>\$ (638)</u>	<u>\$ (4,780)</u>	<u>\$ 44</u>
<u>LIABILITIES AND FUND BALANCE</u>								
Current liabilities:								
Accounts payable	\$ -	\$ -	\$ -	\$ 6,005	\$ -	\$ -	\$ -	\$ -
Unreserved:								
Special revenue fund	25,000	-	(5,870)	91,004	100,000	(638)	(4,780)	44
Total liabilities and fund balance	<u>\$ 25,000</u>	<u>\$ -</u>	<u>\$ (5,870)</u>	<u>\$ 97,009</u>	<u>\$ 100,000</u>	<u>\$ (638)</u>	<u>\$ (4,780)</u>	<u>\$ 44</u>

(continued)

STATE OF NEW MEXICO
MORA COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
June 30, 2007

	Special Revenue Funds							Total Nonmajor Special Revenue Funds	Total Nonmajor Governmental Funds
	DWI-G Fund	DOH/CHIC Fund	EOP/WMD Fund	NM Clean and Beautiful Fund	Mora VFD FEMA Grant Fund	Guadalupita VFD NMEMNRD Grant Fund	SAP Wagon Mound Fund		
<u>ASSETS</u>									
Current assets:									
Cash and cash equivalents	\$ (25,126)	\$ 3,309	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 710,788	\$ 710,788
Cash with fiscal agent	-	-	-	-	-	-	-	45,014	45,014
Receivables:									
Accounts receivable	-	8,000	-	-	-	-	-	15,650	15,650
Intergovernmental receivable	13,369	20,334	-	-	-	-	-	68,725	68,725
Total current assets	(11,757)	31,643	-	-	-	-	-	840,177	840,177
Noncurrent assets:									
Loan receivable	-	-	-	-	-	-	-	12,102	12,102
Total assets	\$ (11,757)	\$ 31,643	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 852,279	\$ 852,279
<u>LIABILITIES AND FUND BALANCE</u>									
Current liabilities:									
Accounts payable	\$ -	\$ 381	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 104,961	\$ 104,961
Unreserved:									
Special revenue fund	(11,757)	31,262	-	-	-	-	-	747,318	747,318
Total liabilities and fund balance	\$ (11,757)	\$ 31,643	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 852,279	\$ 852,279

STATE OF NEW MEXICO
MORA COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
Year Ended June 30, 2007

	Special Revenue Funds				
	Corrections	Property	Road	Emergency	Farm And
	Fund	Valuation	Fund	Medical	Range
	Fund	Fund	Fund	Fund	Fund
Revenues:					
Taxes:					
Property	\$ -	\$ 19,065	\$ -	\$ -	\$ -
Gross receipts	-	-	91,967	-	-
Franchise	-	-	38,848	-	-
Cigarette	-	-	-	-	-
Licenses and permits	-	-	135,448	-	-
Intergovernmental	48,986	-	-	11,392	663
Charges for services	-	-	68,028	-	-
Investment earnings	-	-	280	-	-
Miscellaneous	-	-	1,058	-	-
	48,986	19,065	335,629	11,392	663
Total revenues	48,986	19,065	335,629	11,392	663
Expenditures:					
Current:					
General government	-	6,230	-	-	-
Public safety	105,700	-	348,321	21,749	-
Culture and recreation	-	-	-	-	-
Capital outlay	-	-	23,810	-	-
Debt service:					
Principal retirement	-	-	-	-	-
Bond interest paid	-	-	-	-	-
	105,700	6,230	372,131	21,749	-
Total expenditures	105,700	6,230	372,131	21,749	-
Excess (deficiency) of revenues over expenditures	(56,714)	12,835	(36,502)	(10,357)	663
Other sources and uses:					
Transfers in	-	-	59,000	4,200	-
Transfers out	-	-	-	-	-
	-	-	59,000	4,200	-
Total other sources and uses	-	-	59,000	4,200	-
Net change in fund balance	(56,714)	12,835	22,498	(6,157)	663
Fund balance (deficit) at beginning of the year	(203,424)	11,342	(18,900)	40,298	1,604
Fund balance (deficit) at end of the year	\$ (260,138)	\$ 24,177	\$ 3,598	\$ 34,141	\$ 2,267

(continued)

STATE OF NEW MEXICO
MORA COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
Year Ended June 30, 2007

	Special Revenue Funds			
	Law Protection Fund	Recreation Fund	Mora County Senior Centers Fund	Indigent Fund
Revenues:				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	36,782
Franchise	-	-	-	-
Other	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	42,998	1,221	-	-
Charges for services	-	-	765	-
Investment earnings	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>42,998</u>	<u>1,221</u>	<u>765</u>	<u>36,782</u>
Expenditures:				
Current:				
General government	-	-	-	20,862
Public safety	6,802	-	-	-
Culture and recreation	-	1,500	-	-
Capital outlay	39,120	-	-	-
Debt service:				
Principal retirement	7,014	-	-	-
Bond interest paid	1,733	-	-	-
Total expenditures	<u>54,669</u>	<u>1,500</u>	<u>-</u>	<u>20,862</u>
Excess (deficiency) of revenues over expenditures	<u>(11,671)</u>	<u>(279)</u>	<u>765</u>	<u>15,920</u>
Other sources and uses:				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(11,671)	(279)	765	15,920
Fund balance (deficit) at beginning of the year	<u>30,527</u>	<u>1,287</u>	<u>(17,805)</u>	<u>9,680</u>
Fund balance (deficit) at end of the year	<u>\$ 18,856</u>	<u>\$ 1,008</u>	<u>\$ (17,040)</u>	<u>\$ 25,600</u>

(continued)

STATE OF NEW MEXICO
MORA COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
Year Ended June 30, 2007

	Special Revenue Funds				
	CDBG Fund	County Fire Excise Tax Fund	Development Loan Fund	Clerk's Filing Fees Fund	Housing Authority Section Eight Fund
Revenues:					
Taxes:					
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	58,573	-	-	-
Franchise	-	-	-	-	-
Other	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	-	-	183,530
Charges for services	-	-	-	-	-
Investment earnings	-	-	6,592	-	-
Miscellaneous	-	-	-	5,521	-
	<u>-</u>	<u>58,573</u>	<u>6,592</u>	<u>5,521</u>	<u>183,530</u>
Total revenues	<u>-</u>	<u>58,573</u>	<u>6,592</u>	<u>5,521</u>	<u>183,530</u>
Expenditures:					
Current:					
General government	-	-	-	-	177,346
Public safety	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Capital outlay	-	-	-	3,061	-
Debt service:					
Principal retirement	-	-	-	-	-
Bond interest paid	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,061</u>	<u>177,346</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,061</u>	<u>177,346</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>58,573</u>	<u>6,592</u>	<u>2,460</u>	<u>6,184</u>
Other sources and uses:					
Transfers in	7,167	-	-	-	4,316
Transfers out	-	(50,400)	(18,356)	-	-
	<u>7,167</u>	<u>(50,400)</u>	<u>(18,356)</u>	<u>-</u>	<u>4,316</u>
Total other sources and uses	<u>7,167</u>	<u>(50,400)</u>	<u>(18,356)</u>	<u>-</u>	<u>4,316</u>
Net change in fund balance	7,167	8,173	(11,764)	2,460	10,500
Fund balance (deficit) at beginning of the year	(7,167)	10,511	25,589	22,857	(10,500)
Fund balance (deficit) at end of the year	<u>\$ -</u>	<u>\$ 18,684</u>	<u>\$ 13,825</u>	<u>\$ 25,317</u>	<u>\$ -</u>

(continued)

STATE OF NEW MEXICO
MORA COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
Year Ended June 30, 2007

	Special Revenue Funds				
	Chacon VFD	Mora VFD	Guadalupita VFD	Golondrinas VFD	Ocate VFD
	Fund	Fund	Fund	Fund	Fund
Revenues:					
Taxes:					
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-	-
Franchise	-	-	-	-	-
Other	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental	40,997	41,044	56,875	40,773	52,527
Charges for services	-	-	-	-	-
Investment earnings	-	-	525	1,144	1,834
Miscellaneous	-	-	341	186	-
	<u>-</u>	<u>-</u>	<u>341</u>	<u>186</u>	<u>-</u>
Total revenues	<u>40,997</u>	<u>41,044</u>	<u>57,741</u>	<u>42,103</u>	<u>54,361</u>
Expenditures:					
Current:					
General government	-	-	-	-	-
Public safety	-	26,049	21,174	23,896	32,148
Culture and recreation	-	-	-	-	-
Capital outlay	14,823	18,287	14,859	8,244	12,317
Debt service:					
Principal retirement	20,000	4,000	17,013	9,658	15,444
Bond interest paid	-	4,747	4,358	1,427	1,008
	<u>-</u>	<u>4,747</u>	<u>4,358</u>	<u>1,427</u>	<u>1,008</u>
Total expenditures	<u>34,823</u>	<u>53,083</u>	<u>57,404</u>	<u>43,225</u>	<u>60,917</u>
Excess (deficiency) of revenues over expenditures	<u>6,174</u>	<u>(12,039)</u>	<u>337</u>	<u>(1,122)</u>	<u>(6,556)</u>
Other sources and uses:					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	6,174	(12,039)	337	(1,122)	(6,556)
Fund balance (deficit) at beginning of the year	<u>3,730</u>	<u>7,244</u>	<u>36,574</u>	<u>8,153</u>	<u>39,329</u>
Fund balance (deficit) at end of the year	<u>\$ 9,904</u>	<u>\$ (4,795)</u>	<u>\$ 36,911</u>	<u>\$ 7,031</u>	<u>\$ 32,773</u>

(continued)

STATE OF NEW MEXICO
MORA COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
Year Ended June 30, 2007

	Special Revenue Funds				
	Rainsville VFD Fund	Watrous VFD Fund	CHET VFD Fund	VFD Fire Excise Share Fund	LMC VFD Fund
Revenues:					
Taxes:					
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	194,893	-
Franchise	-	-	-	-	-
Other	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental	41,495	58,099	82,397	-	36,649
Charges for services	-	-	-	-	-
Investment earnings	-	-	812	-	-
Miscellaneous	-	-	1,093	-	-
	41,495	58,099	84,302	194,893	36,649
Total revenues	41,495	58,099	84,302	194,893	36,649
Expenditures:					
Current:					
General government	-	-	-	-	-
Public safety	15,261	28,796	30,963	-	16,081
Culture and recreation	-	-	-	-	-
Capital outlay	82,748	-	4,693	254,795	-
Debt service:					
Principal retirement	-	-	12,901	-	2,500
Bond interest paid	-	-	105	-	5,303
	98,009	28,796	48,662	254,795	23,884
Total expenditures	98,009	28,796	48,662	254,795	23,884
Excess (deficiency) of revenues over expenditures	(56,514)	29,303	35,640	(59,902)	12,765
Other sources and uses:					
Transfers in	-	-	-	43,200	-
Transfers out	-	-	-	-	-
	-	-	-	43,200	-
Total other sources and uses	-	-	-	43,200	-
Net change in fund balance	(56,514)	29,303	35,640	(16,702)	12,765
Fund balance (deficit) at beginning of the year	121,810	40,734	10,111	256,130	4,914
Fund balance (deficit) at end of the year	\$ 65,296	\$ 70,037	\$ 45,751	\$ 239,428	\$ 17,679

(continued)

STATE OF NEW MEXICO
MORA COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
Year Ended June 30, 2007

	Special Revenue Funds			
	US Cops Grant <u>Fund</u>	Buena Vista VFD NMEMNRD Grant <u>Fund</u>	Buena Vista VFD <u>Fund</u>	Disaster Project <u>Fund</u>
Revenues:				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Franchise	-	-	-	-
Other	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	35,328	-	36,478	405,813
Charges for services	-	-	-	-
Investment earnings	-	-	384	-
Miscellaneous	-	-	188	-
	<u>-</u>	<u>-</u>	<u>188</u>	<u>-</u>
Total revenues	<u>35,328</u>	<u>-</u>	<u>37,050</u>	<u>405,813</u>
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	42,005	-	21,581	73,583
Culture and recreation	-	-	-	-
Capital outlay	-	-	7,765	-
Debt service:				
Principal retirement	-	-	12,425	-
Bond interest paid	-	-	3,399	-
	<u>-</u>	<u>-</u>	<u>3,399</u>	<u>-</u>
Total expenditures	<u>42,005</u>	<u>-</u>	<u>45,170</u>	<u>73,583</u>
Excess (deficiency) of revenues over expenditures	<u>(6,677)</u>	<u>-</u>	<u>(8,120)</u>	<u>332,230</u>
Other sources and uses:				
Transfers in	-	-	-	-
Transfers out	-	-	-	(47,000)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(47,000)</u>
Total other sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>(47,000)</u>
Net change in fund balance	(6,677)	-	(8,120)	285,230
Fund balance (deficit) at beginning of the year	(20,447)	-	18,813	(4,863)
Fund balance (deficit) at end of the year	<u>\$ (27,124)</u>	<u>\$ -</u>	<u>\$ 10,693</u>	<u>\$ 280,367</u>

(continued)

STATE OF NEW MEXICO
MORA COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
Year Ended June 30, 2007

	Special Revenue Funds				
	Wildland Fire Grant Fund	CHET VFD- FEMA Fund	Severance Bond SAP Fund	Mora VFD NMEMNRD Grant Fund	Golondrinas VFD USDA Fund
Revenues:					
Taxes:					
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-	-
Franchise	-	-	-	-	-
Other	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental	33,540	-	938,159	-	-
Charges for services	-	-	-	-	-
Investment earnings	-	-	-	-	-
Miscellaneous	-	-	-	-	-
	<u>33,540</u>	<u>-</u>	<u>938,159</u>	<u>-</u>	<u>-</u>
Total revenues	<u>33,540</u>	<u>-</u>	<u>938,159</u>	<u>-</u>	<u>-</u>
Expenditures:					
Current:					
General government	-	-	290,234	-	-
Public safety	26,977	-	-	-	-
Culture and recreation	-	-	-	-	-
Capital outlay	-	-	745,101	-	-
Debt service:					
Principal retirement	-	-	-	-	-
Bond interest paid	-	-	-	-	-
	<u>26,977</u>	<u>-</u>	<u>1,035,335</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>26,977</u>	<u>-</u>	<u>1,035,335</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>6,563</u>	<u>-</u>	<u>(97,176)</u>	<u>-</u>	<u>-</u>
Other sources and uses:					
Transfers in	3,000	-	-	-	-
Transfers out	-	-	-	-	-
	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other sources and uses	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	9,563	-	(97,176)	-	-
Fund balance (deficit) at beginning of the year	<u>(7,722)</u>	<u>-</u>	<u>(52,759)</u>	<u>1</u>	<u>-</u>
Fund balance (deficit) at end of the year	<u>\$ 1,841</u>	<u>\$ -</u>	<u>\$ (149,935)</u>	<u>\$ 1</u>	<u>\$ -</u>

(continued)

STATE OF NEW MEXICO
MORA COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
Year Ended June 30, 2007

	Special Revenue Funds					
	David Cargo Library Fund	LMC VFD USDA Fund	Buena Vista VFD USDA Fund	CHET VFD Rescue Fund	Homeland Security Grant Fund	Ocate VFD USDA Grant Fund
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-	-	-
Franchise	-	-	-	-	-	-
Other	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	276	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>276</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	1,355	-	-
Culture and recreation	9,974	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Bond interest paid	-	-	-	-	-	-
Total expenditures	<u>9,974</u>	<u>-</u>	<u>-</u>	<u>1,355</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(9,698)</u>	<u>-</u>	<u>-</u>	<u>(1,355)</u>	<u>-</u>	<u>-</u>
Other sources and uses:						
Transfers in	3,800	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other sources and uses	<u>3,800</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(898)	-	-	(1,355)	-	-
Fund balance (deficit) at beginning of the year	(2,998)	-	-	1,964	-	187
Fund balance (deficit) at end of the year	<u>\$ (3,896)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 609</u>	<u>\$ -</u>	<u>\$ 187</u>

(continued)

STATE OF NEW MEXICO
MORA COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
Year Ended June 30, 2007

	Special Revenue Funds						
	Rainsville VFD USDA Grant Fund	Chacon VFD USDA Grant Fund	Law Enforcement USDA Grant Fund	CHET VFD NMEMNRD Fund	Rainsville NMEMNRD Fund	CDWI Fund	DWI-D Fund
Revenues:							
Taxes:							
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-	-	-	-
Franchise	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	40,049	100,000	100,000	3,047	49,232
Charges for services	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Total revenues	-	-	40,049	100,000	100,000	3,047	49,232
Expenditures:							
Current:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	6,005	-	1,833	48,084
Culture and recreation	-	-	-	-	-	-	-
Capital outlay	-	-	50,890	2,991	-	-	-
Debt service:							
Principal retirement	-	-	-	-	-	-	-
Bond interest paid	-	-	-	-	-	-	-
Total expenditures	-	-	50,890	8,996	-	1,833	48,084
Excess (deficiency) of revenues over expenditures	-	-	(10,841)	91,004	100,000	1,214	1,148
Other sources and uses:							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other sources and uses	-	-	-	-	-	-	-
Net change in fund balance	-	-	(10,841)	91,004	100,000	1,214	1,148
Fund balance (deficit) at beginning of the year	25,000	-	4,971	-	-	(1,852)	(5,928)
Fund balance (deficit) at end of the year	<u>\$ 25,000</u>	<u>\$ -</u>	<u>\$ (5,870)</u>	<u>\$ 91,004</u>	<u>\$ 100,000</u>	<u>\$ (638)</u>	<u>\$ (4,780)</u>

(continued)

STATE OF NEW MEXICO
MORA COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
Year Ended June 30, 2007

	Special Revenue Funds					
	DWI-ST Fund	DWI-G Fund	DOH/CHIC Fund	EOP/WMD Fund	NM Clean and Beautiful Fund	Mora VFD FEMA Grant Fund
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-	-	-
Franchise	-	-	-	-	-	-
Other	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	950	34,137	58,000	-	-	-
Charges for services	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
	<u>950</u>	<u>34,137</u>	<u>58,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues						
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	1,158	26,670	40,544	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Bond interest paid	-	-	-	-	-	-
	<u>1,158</u>	<u>26,670</u>	<u>40,544</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures						
Excess (deficiency) of revenues over expenditures	<u>(208)</u>	<u>7,467</u>	<u>17,456</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other sources and uses:						
Transfers in	-	-	-	73	-	-
Transfers out	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>73</u>	<u>-</u>	<u>-</u>
Total other sources and uses						
Net change in fund balance	(208)	7,467	17,456	73	-	-
Fund balance (deficit) at beginning of the year	252	(19,224)	13,806	(73)	-	-
Fund balance (deficit) at end of the year	<u>\$ 44</u>	<u>\$ (11,757)</u>	<u>\$ 31,262</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

STATE OF NEW MEXICO
MORA COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
Year Ended June 30, 2007

	Special Revenue Funds			
	Guadalupita VFD NMEMNRD Grant <u>Fund</u>	SAP Wagon Mound <u>Fund</u>	Total Nonmajor Special Revenue <u>Funds</u>	Total Nonmajor Governmental <u>Funds</u>
Revenues:				
Taxes:				
Property	\$ -	\$ -	\$ 19,065	\$ 19,065
Gross receipts	-	-	382,215	382,215
Franchise	-	-	38,848	38,848
Other	-	-	-	-
Licenses and permits	-	-	135,448	135,448
Intergovernmental	-	-	2,574,655	2,574,655
Charges for services	-	-	68,793	68,793
Investment earnings	-	-	11,571	11,571
Miscellaneous	-	-	8,387	8,387
	-	-	3,238,982	3,238,982
Total revenues	-	-	3,238,982	3,238,982
Expenditures:				
Current:				
General government	-	-	494,672	494,672
Public safety	-	-	966,735	966,735
Culture and recreation	-	-	11,474	11,474
Capital outlay	-	-	1,283,504	1,283,504
Debt service:				
Principal retirement	-	-	100,955	100,955
Bond interest paid	-	-	22,080	22,080
	-	-	2,879,420	2,879,420
Total expenditures	-	-	2,879,420	2,879,420
Excess (deficiency) of revenues over expenditures	-	-	359,562	359,562
Other sources and uses:				
Transfers in	-	-	129,756	129,756
Transfers out	-	-	(115,756)	(115,756)
	-	-	14,000	14,000
Total other sources and uses	-	-	14,000	14,000
Net change in fund balance	-	-	373,562	373,562
Fund balance (deficit) at beginning of the year	-	-	373,756	373,756
Fund balance (deficit) at end of the year	\$ -	\$ -	\$ 747,318	\$ 747,318

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BUDGETARY PRESENTATION

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NONMAJOR SPECIAL REVENUE FUNDS

CDBG

To account for development of viable urban communities and to construct a solid waste convenience center. Funding is from a Community Development Block Grant from the Department of HUD through the State Department of Finance and Administration under Grant 88-C-RS-1-2-G36 ABD 89-C-RS-11-G20.

ROAD FUND

County management is accounting for the distribution of gasoline taxes and motor vehicle registration fees to the County and the expenditures for construction, reconstruction, resurfacing or other improvement or maintenance of public roads as authorized by NMSA 1978 Section 7-24A-5

CLERKS FILING FEES

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 14-8-12.2, NMSA 1978 Compilation).

DEVELOPMENT LOAN

To account for payments received on the economic development loans. Funding was provided by a prior year CDBG grant.

MORA COUNTY SENIOR CENTERS

To account for funds used to provide services to the elderly in Mora County. Funding is provided by the Area Agency on Aging

FIRE DISTRICT FUNDS

To account for the revenues and expenditures of fire protection funds for the communities of Chacon, Mora, Guadalupita, Golondrinas, Ocate, Rainsville, Watrous, Chet, LMC, and Buena Vista. 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).

HOUSING AUTHORITY SECTION EIGHT

To account for Department of Housing and Urban Development (HUD) Section 8 existing housing and voucher programs including housing assistance payments for qualifying citizens of the County. These funds are provided under annual contribution contract with the U.S. Department of Housing and Urban Development.

VFD FIRE EXCISE SHARE

To account for the fire excise tax set aside for the purposes of financing operational expenses in providing ambulance services for the County. The fund was created by authority of the County electorate election held November 9, 1998. Financing is provided by an excise tax equal to $\frac{1}{4}$ of 1 percent of the gross receipts.

LAW PROTECTION

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.

NONMAJOR SPECIAL REVENUE FUNDS

US COPS

To account for grant funds provided by the U.S. Department of Justice to hire two new additional full-time officers. Authority is Public Safety Partnership and Community Policy Act of 1994.

DISASTER PROJECT

To account for assistance and expenditure of disaster funds provided by the New Mexico Department of Safety and a proclamation by the Governor.

WILDLAND FIRE, MORA VFD NMEMNRD GRANT, BUENA VISTA VFD NMEMNRD GRANT AND GUADALUPITA VFD NMEMRD GRANT, CHET VFD NMEMRD GRANT, RAINSVILLE VFD NMEMRD GRANT

To account for revenues and expenditures for grant funds to fight wild fires within the county. 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-53-5, NMSA 1978 compilation).

SEVERANCE BONDS SAP

To account for grant funds provided by the State of New Mexico out of severance tax bonds. The funds are to be used for repairs to the courthouse.

USDA GRANTS

To account for funds received under a grant from the U.S. Department of Agriculture to undertake the acquisition, construction, enlargement, capital improvement, or purchase of equipment for the communities of Golondrinas, LMC, Buena Vista, Guadalupita, Octate, Chacon, and Rainsville. Authority is 197 C.F.R. Part 3570.

MORA VFD FEMA GRANT, CHET VFD FEMA GRANT

To account for revenues and expenditures for grant funds to fight wild fires within the County. Funding is provided by allotments from the New Mexico State Fire Marshall's office. The funds were created under the authority of State Statute (see Section 59A-53-5, NMSA 1978 Compilation).

FARM AND RANGE

To account for the operations and maintenance of county roads and predatory animal control. Financing is provided by the county's share of grazing fees. Such fees provide for payment of all current operating costs and may be used only for that purpose. Authority is NMSA 6-11-6 and funding is provided by the Taylor Grazing Act.

RECREATION

To account for revenues and expenditures related to the County's Youth recreational activities. Funds are provided by the state shared cigarette tax. The fund was created by authority of state statute (see Section 7-12-15, NMSA 1978 Compilation).

INDIGENT

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 (see Section 24-10A-1, NMSA 1978 Compilation).

NONMAJOR SPECIAL REVENUE FUNDS

PROPERTY VALUATION

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 (see Section 7-38-38.1, NMSA 1978 Compilation).

EMERGENCY MEDICAL SERVICES

The fund is to account for a grant from the State of New Mexico Health and Environment Department to be utilized for capital outlay for fire personnel as paramedics. The fund was created by the authority of State statute Section 24-10A-6, NMSA, 1978 Compilation.

COUNTY FIRE EXCISE TAX

The fund is used to account for the fire excise tax set aside for the purpose of financial operational expenses in providing ambulances for the County. The taxes are held in the share account until allocated and expended for the various emergency services. The fund was created by authority of the County Electorate Election held November 9, 1998. The financing is provided by an excise tax equal to $\frac{1}{4}$ of 1 percent of the gross receipts. The funds are provided by the New Mexico Department of Safety and a proclamation by the Governor.

DAVID CARGO LIBRARY

To account for collection of fees and fines and expenditures in relation to this County facility. Authority is County Commission resolution.

CORRECTIONS

To account for correction fees authorized by Section 66-8-116, NMSA, 1978. Such revenues are used to supplement general funds for the care of prisoners.

CHET VFD RESCUE

To account for grant funds for the purchase of supplies and equipment

CDWI, DWI – D, DWI-ST, AND DWI – G

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 Mora County. This fund was created by authority of state statute (see Section 66-7-501 to 66-7-511 of NMSA)

DOH/CHIC

To account for grant funds from the Department of Health to provide support for positive health outcomes in New Mexico through the community health improvement process implemented by a Community Health Council

NONMAJOR SPECIAL REVENUE FUNDS

EOP/WMD

To account for a grant fund provide by the Office of Emergency Management to create a Five Year Emergency Operations Plan

HOMELAND SECURITY GRANT

To account for grant funds from the Department of Homeland Security for the purchase of equipment

LAW ENFORCEMENT USDA GRANT

To account for grant funds from the USDA for purchase of equipment

NM CLEAN AND BEAUTIFUL

To account for funds used for highway beautification. Funding is provided by the New Mexico Highway and Transportation Department in accordance with the Litter Control and Beautification Act (NMSA 1978 Section 67-16-1 to 67-16-4).

SAP WAGON MOUND FUND

To account for grant funds provided by the State of New Mexico out of severance tax bonds.

STATE OF NEW MEXICO
MORA COUNTY

CORRECTIONS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 24,000	\$ 24,000	\$ 48,187	\$ 24,187
Expenditures:				
Current:				
Public safety:				
Public safety	<u>40,808</u>	<u>40,808</u>	<u>107,338</u>	<u>(66,530)</u>
Deficiency of revenues over expenditures	(16,808)	(16,808)	(59,151)	(42,343)
Beginning cash balance budgeted	16,808	16,808	-	(16,808)
Fund balance (deficit) at beginning of the year	<u>-</u>	<u>-</u>	<u>(203,424)</u>	<u>(203,424)</u>
Fund balance (deficit) at end of the year	<u>\$ -</u>	<u>\$ -</u>	(262,575)	<u>\$ (262,575)</u>
RECONCILIATION TO GAAP BASIS:				
Change in receivables			799	
Change in payables			<u>1,638</u>	
			<u>\$ (260,138)</u>	

STATE OF NEW MEXICO
MORA COUNTY

PROPERTY VALUATION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Taxes:				
Property	\$ 15,000	\$ 15,000	\$ 19,065	\$ 4,065
 Expenditures:				
Current:				
General government	<u>17,616</u>	<u>17,616</u>	<u>6,100</u>	<u>11,516</u>
Excess (deficiency) of revenues over expenditures	(2,616)	(2,616)	12,965	15,581
Beginning cash balance budgeted	2,616	2,616	-	(2,616)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>11,342</u>	<u>11,342</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	24,307	<u>\$ 24,307</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>(130)</u>	
			<u>\$ 24,177</u>	

STATE OF NEW MEXICO
MORA COUNTY

ROAD SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Taxes:				
Property	\$ 30,000	\$ 30,000	\$ -	\$ (30,000)
Gross receipts	70,000	70,000	91,967	21,967
Cigarette	-	-	38,848	38,848
Intergovernmental	205,132	205,132	135,448	(69,684)
Charges for services	60,000	60,000	68,028	8,028
Investment earnings	-	-	280	280
Miscellaneous	<u>53,819</u>	<u>53,819</u>	<u>1,058</u>	<u>(52,761)</u>
Total revenues	<u>418,951</u>	<u>418,951</u>	<u>335,629</u>	<u>(83,322)</u>
Expenditures:				
Current:				
Public works	243,606	255,606	350,113	(94,507)
Capital outlay:				
Equipment	<u>233,701</u>	<u>233,701</u>	<u>23,810</u>	<u>209,891</u>
Total expenditures	<u>477,307</u>	<u>489,307</u>	<u>373,923</u>	<u>115,384</u>
Net change in fund balance	(58,356)	(70,356)	(38,294)	32,062
Beginning cash balance budgeted	58,356	70,356	-	(70,356)
Fund balance (deficit) at beginning of the year	<u>-</u>	<u>-</u>	<u>(18,900)</u>	<u>(18,900)</u>
Fund balance (deficit) at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>(57,194)</u>	<u>\$ (57,194)</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			1,792	
Change in transfers			<u>59,000</u>	
			<u>\$ 3,598</u>	

STATE OF NEW MEXICO
MORA COUNTY

EMERGENCY MEDICAL SERVICES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 13,937	\$ 13,937	\$ 11,392	\$ (2,545)
 Expenditures:				
Current:				
General government	38,365	38,365	23,722	14,643
Capital outlay:				
Equipment	19,453	23,653	-	23,653
Total expenditures	57,818	62,018	23,722	38,296
Excess (deficiency) of revenues over expenditures	(43,881)	(48,081)	(12,330)	35,751
Other sources:				
Transfers in	-	-	4,200	4,200
Net change in fund balance	(43,881)	(48,081)	(8,130)	39,951
Beginning cash balance budgeted	43,881	48,081	-	(48,081)
Fund balance at beginning of the year	-	-	40,298	40,298
Fund balance at end of the year	\$ -	\$ -	32,168	\$ 32,168
 RECONCILIATION TO GAAP BASIS:				
Change in payables			1,973	
			\$ 34,141	

STATE OF NEW MEXICO
MORA COUNTY

FARM AND RANGE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive <u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 840	\$ 840	\$ 663	\$ (177)
Expenditures:				
Current:				
General government	<u>2,021</u>	<u>2,021</u>	<u>-</u>	<u>2,021</u>
Net change in fund balance	(1,181)	(1,181)	663	1,844
Beginning cash balance budgeted	1,181	1,181	-	(1,181)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>1,604</u>	<u>1,604</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	2,267	<u>\$ 2,267</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ 2,267</u>	

**STATE OF NEW MEXICO
MORA COUNTY**

**LAW PROTECTION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 24,200	\$ 24,200	\$ 21,799	\$ (2,401)
Expenditures:				
Current:				
Public safety	17,000	17,000	6,935	10,065
Capital outlay:				
Equipment	<u>37,804</u>	<u>37,804</u>	<u>47,867</u>	<u>(10,063)</u>
Total expenditures	<u>54,804</u>	<u>54,804</u>	<u>54,802</u>	<u>2</u>
Net change in fund balance	(30,604)	(30,604)	(33,003)	(2,399)
Beginning cash balance budgeted	30,604	30,604	-	(30,604)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>30,527</u>	<u>30,527</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(2,476)	<u>\$ (2,476)</u>
RECONCILIATION TO GAAP BASIS:				
Change in receivables			21,200	
Change in payables			<u>132</u>	
			<u>\$ 18,856</u>	

STATE OF NEW MEXICO
MORA COUNTY

RECREATION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 600	\$ 600	\$ 1,221	\$ 621
Expenditures:				
Current:				
Culture and recreation	<u>1,859</u>	<u>1,859</u>	<u>1,500</u>	<u>359</u>
Net change in fund balance	(1,259)	(1,259)	(279)	980
Beginning cash balance budgeted	1,259	1,259	-	(1,259)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>1,287</u>	<u>1,287</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	1,008	<u>\$ 1,008</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ 1,008</u>	

STATE OF NEW MEXICO
MORA COUNTY

MORA COUNTY SENIOR CENTERS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Taxes:				
Charges for services	\$ 170,722	\$ 170,722	\$ 765	\$ (169,957)
Expenditures:				
Current:				
Culture and recreation	<u>170,722</u>	<u>170,722</u>	<u>-</u>	<u>170,722</u>
Net change in fund balance	-	-	765	765
Fund balance (deficit) at beginning of the year	<u>-</u>	<u>-</u>	<u>(17,805)</u>	<u>(17,805)</u>
Fund balance (deficit) at end of the year	<u>\$ -</u>	<u>\$ -</u>	(17,040)	<u>\$ (17,040)</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ (17,040)</u>	

**STATE OF NEW MEXICO
MORA COUNTY**

**INDIGENT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007**

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Taxes:				
Cigaretts	\$ 35,000	\$ 35,000	\$ 35,778	\$ 778
Expenditures:				
Current:				
General government	<u>37,762</u>	<u>37,762</u>	<u>20,862</u>	<u>16,900</u>
Net change in fund balance	(2,762)	(2,762)	14,916	17,678
Beginning cash balance budgeted	2,762	2,762	-	(2,762)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>9,680</u>	<u>9,680</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	24,596	<u>\$ 24,596</u>
RECONCILIATION TO GAAP BASIS:				
Change in receivables			<u>1,004</u>	
			<u>\$ 25,600</u>	

STATE OF NEW MEXICO
MORA COUNTY

CDBG SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 226,096	\$ 226,096	\$ -	\$ (226,096)
Expenditures:				
Capital outlay:				
Equipment	<u>290,077</u>	<u>290,077</u>	<u>-</u>	<u>290,077</u>
Excess (deficiency) of revenues over expenditures	(63,981)	(63,981)	-	63,981
Other sources:				
Transfers in	<u>-</u>	<u>-</u>	<u>7,167</u>	<u>7,167</u>
Net change in fund balance	(63,981)	(63,981)	7,167	71,148
Beginning cash balance budgeted	63,981	63,981	-	(63,981)
Fund balance (deficit) at beginning of the year	<u>-</u>	<u>-</u>	<u>(7,167)</u>	<u>(7,167)</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA COUNTY

COUNTY FIRE EXCISE TAX SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Taxes:				
Cigaretts	\$ 50,000	\$ 50,000	\$ 58,573	\$ 8,573
Expenditures:				
Current:				
Public works	-	-	-	-
Excess of revenues over expenditures	50,000	50,000	58,573	8,573
Other uses:				
Transfers out	<u>(50,000)</u>	<u>(50,000)</u>	<u>(50,400)</u>	<u>(400)</u>
Net change in fund balance	-	-	8,173	8,173
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>10,511</u>	<u>10,511</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	18,684	<u>\$ 18,684</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ 18,684</u>	

STATE OF NEW MEXICO
MORA COUNTY

DEVELOPMENT LOAN SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Investment earnings	\$ 6,410	\$ 6,410	\$ 6,633	\$ 223
 Expenditures:				
Current:				
General government	16,446	1,909	-	1,909
Excess (deficiency) of revenues over expenditures	(10,036)	4,501	6,633	2,132
 Other uses:				
Transfers out	-	-	(18,356)	(18,356)
Net change in fund balance	(10,036)	4,501	(11,723)	(16,224)
Beginning cash balance budgeted	10,036	(4,501)	-	4,501
Fund balance at beginning of the year	-	-	25,589	25,589
Fund balance at end of the year	\$ -	\$ -	13,866	\$ 13,866
 RECONCILIATION TO GAAP BASIS:				
Change in receivables			(41)	
			\$ 13,825	

STATE OF NEW MEXICO
MORA COUNTY

CLERK'S FILING FEES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Miscellaneous	\$ 5,000	\$ 5,000	\$ 5,521	\$ 521
Expenditures:				
Capital outlay:				
Equipment	<u>18,777</u>	<u>18,777</u>	<u>3,061</u>	<u>15,716</u>
Net change in fund balance	(13,777)	(13,777)	2,460	16,237
Beginning cash balance budgeted	13,777	13,777	-	(13,777)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>22,857</u>	<u>22,857</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	25,317	<u>\$ 25,317</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ 25,317</u>	

STATE OF NEW MEXICO
MORA COUNTY

HOUSING AUTHORITY SECTION EIGHT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 265,935	\$ 265,935	\$ 183,530	\$ (82,405)
Expenditures:				
Current:				
General government	<u>265,935</u>	<u>270,250</u>	<u>177,396</u>	<u>92,854</u>
Excess (deficiency) of revenues over expenditures	-	(4,315)	6,134	10,449
Other sources:				
Transfers in	<u>-</u>	<u>-</u>	<u>4,316</u>	<u>4,316</u>
Net change in fund balance	-	(4,315)	10,450	14,765
Beginning cash balance budgeted	-	4,315	-	(4,315)
Fund balance (deficit) at beginning of the year	<u>-</u>	<u>-</u>	<u>(10,500)</u>	<u>(10,500)</u>
Fund balance (deficit) at end of the year	<u>\$ -</u>	<u>\$ -</u>	(50)	<u>\$ (50)</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>50</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA COUNTY

CHACON VFD SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 32,502	\$ 32,502	\$ 225	\$ (32,277)
Expenditures:				
Current:				
Public safety	18,500	18,500	10,198	8,302
Capital outlay:				
Equipment	<u>49,058</u>	<u>49,058</u>	<u>44,405</u>	<u>4,653</u>
Total expenditures	<u>67,558</u>	<u>67,558</u>	<u>54,603</u>	<u>12,955</u>
Net change in fund balance	(35,056)	(35,056)	(54,378)	(19,322)
Beginning cash balance budgeted	35,056	35,056	-	(35,056)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>3,730</u>	<u>3,730</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(50,648)	<u>\$ (50,648)</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			19,779	
Change in deferred revenue			<u>40,773</u>	
			<u>\$ 9,904</u>	

STATE OF NEW MEXICO
MORA COUNTY

MORA VFD SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 32,502	\$ 32,502	\$ 270	\$ (32,232)
Expenditures:				
Current:				
Public safety	24,000	24,000	22,894	1,106
Capital outlay:				
Equipment	<u>16,545</u>	<u>16,545</u>	<u>27,034</u>	<u>(10,489)</u>
Total expenditures	<u>40,545</u>	<u>40,545</u>	<u>49,928</u>	<u>(9,383)</u>
Net change in fund balance	(8,043)	(8,043)	(49,658)	(41,615)
Beginning cash balance budgeted	8,043	8,043	-	(8,043)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>7,244</u>	<u>7,244</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(42,414)	<u>\$ (42,414)</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			(3,154)	
Change in deferred revenue			<u>40,773</u>	
			<u>\$ (4,795)</u>	

STATE OF NEW MEXICO
MORA COUNTY

GUADALUPITA VFD SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 45,338	\$ 45,338	\$ 341	\$ (44,997)
Expenditures:				
Current:				
Public safety	28,800	28,800	17,834	10,966
Capital outlay:				
Equipment	<u>54,645</u>	<u>54,645</u>	<u>31,204</u>	<u>23,441</u>
Total expenditures	<u>83,445</u>	<u>83,445</u>	<u>49,038</u>	<u>34,407</u>
Net change in fund balance	(38,107)	(38,107)	(48,697)	(10,590)
Beginning cash balance budgeted	38,107	38,107	-	(38,107)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>36,574</u>	<u>36,574</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(12,123)	<u>\$ (12,123)</u>
RECONCILIATION TO GAAP BASIS:				
Change in trustee accounts			525	
Change in payables			(3,340)	
Change in deferred revenue			<u>51,849</u>	
			<u>\$ 36,911</u>	

STATE OF NEW MEXICO
MORA COUNTY

GOLONDRINAS VFD SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 32,502	\$ 32,502	\$ 186	\$ (32,316)
 Expenditures:				
Current:				
Public safety	15,100	15,100	22,585	(7,485)
Capital outlay:				
Equipment	8,952	8,952	10,518	(1,566)
Total expenditures	24,052	24,052	33,103	(9,051)
Net change in fund balance	8,450	8,450	(32,917)	(41,367)
Beginning cash balance budgeted	(8,450)	(8,450)	-	8,450
Fund balance at beginning of the year	-	-	8,153	8,153
Fund balance at end of the year	\$ -	\$ -	(24,764)	\$ (24,764)
 RECONCILIATION TO GAAP BASIS:				
Change in trustee accounts			1,144	
Change in payables			(1,311)	
Change in deferred revenue			31,962	
			\$ 7,031	

STATE OF NEW MEXICO
MORA COUNTY

OCATE VFD SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 45,338	\$ 45,338	\$ 10,326	\$ (35,012)
 Expenditures:				
Current:				
Public safety	24,102	24,102	26,255	(2,153)
Capital outlay:				
Equipment	27,230	38,230	12,317	25,913
Total expenditures	51,332	62,332	38,572	23,760
Net change in fund balance	(5,994)	(16,994)	(28,246)	(11,252)
Beginning cash balance budgeted	5,994	16,994	-	(16,994)
Fund balance at beginning of the year	-	-	39,329	39,329
Fund balance at end of the year	\$ -	\$ -	11,083	\$ 11,083
 RECONCILIATION TO GAAP BASIS:				
Change in trustee accounts			1,834	
Change in receivables			(14,674)	
Change in payables			(5,893)	
Change in deferred revenue			40,423	
			\$ 32,773	

STATE OF NEW MEXICO
MORA COUNTY

RAINSVILLE VFD SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 32,502	\$ 32,502	\$ 721	\$ (31,781)
 Expenditures:				
Current:				
Public safety	25,000	25,000	12,288	12,712
 Capital outlay:				
Equipment	137,892	137,892	82,748	55,144
Total expenditures	162,892	162,892	95,036	67,856
Net change in fund balance	(130,390)	(130,390)	(94,315)	36,075
Beginning cash balance budgeted	130,390	130,390	-	(130,390)
Fund balance at beginning of the year	-	-	121,810	121,810
Fund balance at end of the year	\$ -	\$ -	27,495	\$ 27,495
 RECONCILIATION TO GAAP BASIS:				
Change in payables			(2,972)	
Change in deferred revenue			40,773	
			\$ 65,296	

STATE OF NEW MEXICO
MORA COUNTY

WATROUS VFD SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 45,338	\$ 45,338	\$ 1,224	\$ (44,114)
Expenditures:				
Current:				
Public safety	23,000	23,000	26,118	(3,118)
Capital outlay:				
Equipment	<u>75,284</u>	<u>75,284</u>	-	<u>75,284</u>
Total expenditures	<u>98,284</u>	<u>98,284</u>	<u>26,118</u>	<u>72,166</u>
Net change in fund balance	(52,946)	(52,946)	(24,894)	28,052
Beginning cash balance budgeted	52,946	52,946	-	(52,946)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>40,734</u>	<u>40,734</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	15,840	<u>\$ 15,840</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			(2,678)	
Change in deferred revenue			<u>56,875</u>	
			<u>\$ 70,037</u>	

STATE OF NEW MEXICO
MORA COUNTY

CHET VFD SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 65,004	\$ 65,004	\$ 851	\$ (64,153)
Expenditures:				
Current:				
Public safety	45,500	45,651	27,825	17,826
Capital outlay:				
Equipment	<u>15,845</u>	<u>15,845</u>	<u>4,693</u>	<u>11,152</u>
Total expenditures	<u>61,345</u>	<u>61,496</u>	<u>32,518</u>	<u>28,978</u>
Net change in fund balance	3,659	3,508	(31,667)	(35,175)
Beginning cash balance budgeted	(3,659)	(3,508)	-	3,508
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>10,111</u>	<u>10,111</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(21,556)	<u>\$ (21,556)</u>
RECONCILIATION TO GAAP BASIS:				
Change in trustee accounts			1,093	
Change in receivables			812	
Change in payables			(3,138)	
Change in deferred revenue			<u>68,540</u>	
			<u>\$ 45,751</u>	

STATE OF NEW MEXICO
MORA COUNTY

VFD FIRE EXCISE SHARE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Taxes:				
Cigaretts	\$ 260,627	\$ 490,582	\$ 193,087	\$ (297,495)
 Expenditures:				
Capital outlay:				
Equipment	<u>260,627</u>	<u>490,582</u>	<u>255,659</u>	<u>234,923</u>
Total expenditures	<u>260,627</u>	<u>490,582</u>	<u>255,659</u>	<u>234,923</u>
Deficiency of revenues over expenditures	-	-	(62,572)	(62,572)
 Other sources:				
Transfers in	<u>-</u>	<u>-</u>	<u>43,200</u>	<u>43,200</u>
 Net change in fund balance	-	-	(19,372)	(19,372)
 Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>256,130</u>	<u>256,130</u>
 Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>236,758</u>	<u>\$ 236,758</u>
 RECONCILIATION TO GAAP BASIS:				
Change in receivables			1,806	
Change in payables			<u>864</u>	
			<u>\$ 239,428</u>	

STATE OF NEW MEXICO
MORA COUNTY

LMC VFD SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 29,079	\$ 29,079	\$ 171	\$ (28,908)
Expenditures:				
Current:				
Public safety	21,000	21,000	12,850	8,150
Capital outlay:				
Equipment	<u>20,455</u>	<u>20,455</u>	<u>7,803</u>	<u>12,652</u>
Total expenditures	<u>41,455</u>	<u>41,455</u>	<u>20,653</u>	<u>20,802</u>
Net change in fund balance	(12,376)	(12,376)	(20,482)	(8,106)
Beginning cash balance budgeted	12,376	12,376	-	(12,376)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>4,914</u>	<u>4,914</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(15,568)	<u>\$ (15,568)</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			(3,231)	
Change in deferred revenue			<u>36,478</u>	
			<u>\$ 17,679</u>	

**STATE OF NEW MEXICO
MORA COUNTY**

**US COPS GRANT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007**

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		Positive (Negative)
Revenues:				
Intergovernmental	\$ 83,453	\$ 83,453	\$ 35,328	\$ (48,125)
Expenditures:				
Current:				
Public safety	<u>28,802</u>	<u>28,802</u>	<u>42,005</u>	<u>(13,203)</u>
Net change in fund balance	54,651	54,651	(6,677)	(61,328)
Beginning cash balance budgeted	(54,651)	(54,651)	-	54,651
Fund balance (deficit) at beginning of the year	<u>-</u>	<u>-</u>	<u>(20,447)</u>	<u>(20,447)</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(27,124)	<u>\$ (27,124)</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ (27,124)</u>	

STATE OF NEW MEXICO
MORA COUNTY

BUENA VISTA VFD NMEMNRD GRANT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 119,880	\$ 119,880	\$ -	\$ (119,880)
Expenditures:				
Current:				
Public works	-	-	-	-
Net change in fund balance	119,880	119,880	-	(119,880)
Beginning cash balance budgeted	(119,880)	(119,880)	-	119,880
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA COUNTY

BUENA VISTA VFD SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	29,079	29,079	5,289	(23,790)
 Expenditures:				
Current:				
Public safety	24,000	24,000	18,355	5,645
Capital outlay:				
Equipment	21,068	21,068	10,290	10,778
Debt service:				
Principal retirement	-	-	13,300	(13,300)
Total expenditures	45,068	45,068	41,945	3,123
Net change in fund balance	(15,989)	(15,989)	(36,656)	(20,667)
Beginning cash balance budgeted	15,989	15,989	-	(15,989)
Fund balance at beginning of the year	-	-	18,813	18,813
Fund balance at end of the year	\$ -	\$ -	(17,843)	\$ (17,843)
 RECONCILIATION TO GAAP BASIS:				
Change in trustee accounts			384	
Change in payables			(3,226)	
Change in deferred revenue			31,378	
			\$ 10,693	

STATE OF NEW MEXICO
MORA COUNTY

DISASTER PROJECT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 38,777	\$ 38,777	\$ 405,813	\$ 367,036
Expenditures:				
Current:				
Public safety	-	237,514	73,583	163,931
Excess (deficiency) of revenues over expenditures	38,777	(198,737)	332,230	530,967
Other uses:				
Transfers out	-	-	(47,000)	(47,000)
Net change in fund balance	38,777	(198,737)	285,230	483,967
Beginning cash balance budgeted	(38,777)	198,737	-	(198,737)
Fund balance (deficit) at beginning of the year	-	-	(4,863)	(4,863)
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	280,367	<u>\$ 280,367</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 280,367</u>	

STATE OF NEW MEXICO
MORA COUNTY

WILDLAND FIRE GRANT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 20,645	\$ 20,645	\$ 30,129	\$ 9,484
Expenditures:				
Current:				
Public safety	<u>24,553</u>	<u>47,553</u>	<u>25,889</u>	<u>21,664</u>
Excess (deficiency) of revenues over expenditures	(3,908)	(26,908)	4,240	31,148
Other sources:				
Transfers in	<u>-</u>	<u>-</u>	<u>3,000</u>	<u>3,000</u>
Net change in fund balance	(3,908)	(26,908)	7,240	34,148
Beginning cash balance budgeted	3,908	26,908	-	(26,908)
Fund balance (deficit) at beginning of the year	<u>-</u>	<u>-</u>	<u>(7,722)</u>	<u>(7,722)</u>
Fund balance (deficit) at end of the year	<u>\$ -</u>	<u>\$ -</u>	(482)	<u>\$ (482)</u>
RECONCILIATION TO GAAP BASIS:				
Change in receivables			3,411	
Change in payables			<u>(1,088)</u>	
			<u>\$ 1,841</u>	

**STATE OF NEW MEXICO
MORA COUNTY**

**CHET VFD-FEMA SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007**

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		Positive (Negative)
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 128,250	\$ 128,250
Expenditures:				
Capital outlay:				
Equipment	-	128,250	128,250	-
Total expenditures	-	128,250	128,250	-
Net change in fund balance	-	(128,250)	-	128,250
Beginning cash balance budgeted	-	128,250	-	(128,250)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA COUNTY

SEVERANCE BOND SAP SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 1,405,467	\$ 1,405,467	\$ 938,159	\$ (467,308)
Expenditures:				
Current:				
General government	486,896	486,896	118,742	368,154
Public safety	50,000	50,000	-	50,000
Public works	50,000	50,000	-	50,000
Capital outlay:				
Equipment	<u>2,250,771</u>	<u>2,250,771</u>	<u>885,542</u>	<u>1,365,229</u>
Total expenditures	<u>2,837,667</u>	<u>2,837,667</u>	<u>1,004,284</u>	<u>1,833,383</u>
Net change in fund balance	(1,432,200)	(1,432,200)	(66,125)	1,366,075
Beginning cash balance budgeted	1,432,200	1,432,200	-	(1,432,200)
Fund balance (deficit) at beginning of the year	<u>-</u>	<u>-</u>	<u>(52,759)</u>	<u>(52,759)</u>
Fund balance (deficit) at end of the year	<u>\$ -</u>	<u>\$ -</u>	(118,884)	<u>\$ (118,884)</u>
RECONCILIATION TO GAAP BASIS:				
Change in due to other funds			<u>(31,051)</u>	
			<u>\$ (149,935)</u>	

STATE OF NEW MEXICO
MORA COUNTY

MORA VFD NMEMNRD GRANT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 36,622	\$ 36,622	\$ -	\$ (36,622)
 Expenditures:				
Current:				
Public works	-	-	-	-
Net change in fund balance	36,622	36,622	-	(36,622)
Beginning cash balance budgeted	(36,622)	(36,622)	-	36,622
Fund balance at beginning of the year	-	-	1	1
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	1	<u>\$ 1</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 1</u>	

STATE OF NEW MEXICO
MORA COUNTY

DAVID CARGO LIBRARY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 12,500	\$ 12,500	\$ 276	\$ (12,224)
Expenditures:				
Current:				
Culture and recreation	<u>69,583</u>	<u>76,383</u>	<u>10,283</u>	<u>66,100</u>
Excess (deficiency) of revenues over expenditures	(57,083)	(63,883)	(10,007)	53,876
Other sources:				
Transfers in	<u>-</u>	<u>-</u>	<u>8,800</u>	<u>8,800</u>
Net change in fund balance	(57,083)	(63,883)	(1,207)	62,676
Beginning cash balance budgeted	57,083	63,883	-	(63,883)
Fund balance (deficit) at beginning of the year	<u>-</u>	<u>-</u>	<u>(2,998)</u>	<u>(2,998)</u>
Fund balance (deficit) at end of the year	<u>\$ -</u>	<u>\$ -</u>	(4,205)	<u>\$ (4,205)</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>309</u>	
			<u>\$ (3,896)</u>	

STATE OF NEW MEXICO
MORA COUNTY

LMC VFD USDA SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 33,075	\$ 33,075	\$ -	\$ (33,075)
Expenditures:				
Current:				
Public works	-	-	-	-
Net change in fund balance	33,075	33,075	-	(33,075)
Beginning cash balance budgeted	(33,075)	(33,075)	-	33,075
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA COUNTY

BUENA VISTA VFD USDA SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive <u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 235,000	\$ 235,000	\$ -	\$ (235,000)
Expenditures:				
Current:				
Public works	-	-	-	-
Net change in fund balance	235,000	235,000	-	(235,000)
Beginning cash balance budgeted	(235,000)	(235,000)	-	235,000
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA COUNTY

CHET VFD RESCUE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 1,500	\$ 1,500	\$ -	\$ (1,500)
Expenditures:				
Current:				
Public safety	<u>4,964</u>	<u>4,964</u>	<u>1,355</u>	<u>3,609</u>
Net change in fund balance	(3,464)	(3,464)	(1,355)	2,109
Beginning cash balance budgeted	3,464	3,464	-	(3,464)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>1,964</u>	<u>1,964</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	609	<u>\$ 609</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ 609</u>	

STATE OF NEW MEXICO
MORA COUNTY

HOMELAND SECURITY GRANT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 175,909	\$ 175,909	\$ -	\$ (175,909)
Expenditures:				
Current:				
Public safety	175,909	175,909	-	175,909
Net change in fund balance	-	-	-	-
Beginning cash balance budgeted	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	-	\$ -
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			\$ -	

STATE OF NEW MEXICO
MORA COUNTY

OCATE VFD USDA GRANT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		Actual Amounts <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Public works:				
Public works	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	-	-
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>187</u>	<u>187</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 187</u>	<u>\$ 187</u>

STATE OF NEW MEXICO
MORA COUNTY

RAINSVILLE VFD USDA GRANT SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Public safety	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balance at beginning of the year	-	-	25,000	25,000
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,000</u>	<u>\$ 25,000</u>

STATE OF NEW MEXICO
MORA COUNTY

LAW ENFORCEMENT USDA GRANT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 45,020	\$ 45,020
Expenditures:				
Current:				
Capital outlay:				
Equipment	-	-	50,890	(50,890)
Deficiency of revenues over expenditures	-	-	(5,870)	(5,870)
Net change in fund balance	-	-	(5,870)	(5,870)
Fund balance at beginning of the year	-	-	4,971	4,971
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(899)	<u>\$ (899)</u>
RECONCILIATION TO GAAP BASIS:				
Change in trustee accounts			(4,971)	
			<u>\$ (5,870)</u>	

STATE OF NEW MEXICO
MORA COUNTY

CHET VFD NMEMNRD SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 100,000	\$ 100,000
Expenditures:				
Current:				
Public safety	<u>-</u>	<u>-</u>	<u>2,991</u>	<u>(2,991)</u>
Net change in fund balance	-	-	97,009	97,009
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	97,009	<u>\$ 97,009</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>(6,005)</u>	
			<u>\$ 91,004</u>	

STATE OF NEW MEXICO
MORA COUNTY

RAINSVILLE NMEMNRD SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 100,000	\$ 100,000
 Expenditures:				
Public works	-	-	-	-
Net change in fund balance	-	-	100,000	100,000
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	100,000	<u>\$ 100,000</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 100,000</u>	

STATE OF NEW MEXICO
MORA COUNTY

CDWI SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive <u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 2,699	\$ 2,699	\$ 3,047	\$ 348
Expenditures:				
Current:				
Public safety	<u>1,842</u>	<u>1,842</u>	<u>1,833</u>	<u>9</u>
Net change in fund balance	857	857	1,214	357
Beginning cash balance budgeted	(857)	(857)	-	857
Fund balance (deficit) at beginning of the year	<u>-</u>	<u>-</u>	<u>(1,852)</u>	<u>(1,852)</u>
Fund balance (deficit) at end of the year	<u>\$ -</u>	<u>\$ -</u>	(638)	<u>\$ (638)</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ (638)</u>	

STATE OF NEW MEXICO
MORA COUNTY

DWI-D SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive <u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 48,901	\$ 48,901	\$ 49,232	\$ 331
Expenditures:				
Current:				
Public safety	<u>37,200</u>	<u>48,104</u>	<u>48,084</u>	<u>20</u>
Net change in fund balance	11,701	797	1,148	351
Beginning cash balance budgeted	(11,701)	(797)	-	797
Fund balance (deficit) at beginning of the year	<u>-</u>	<u>-</u>	<u>(5,928)</u>	<u>(5,928)</u>
Fund balance (deficit) at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>(4,780)</u>	<u>\$ (4,780)</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ (4,780)</u>	

STATE OF NEW MEXICO
MORA COUNTY

DWI-ST SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 1,000	\$ 1,000	\$ 950	\$ (50)
Expenditures:				
Current:				
Public safety	<u>-</u>	<u>-</u>	<u>1,158</u>	<u>(1,158)</u>
Net change in fund balance	1,000	1,000	(208)	(1,208)
Beginning cash balance budgeted	(1,000)	(1,000)	-	1,000
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>252</u>	<u>252</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	44	<u>\$ 44</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ 44</u>	

STATE OF NEW MEXICO
MORA COUNTY

DWI-G SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 25,000	\$ 25,000	\$ 20,768	\$ (4,232)
Expenditures:				
Current:				
Public safety	<u>25,000</u>	<u>25,000</u>	<u>26,670</u>	<u>(1,670)</u>
Net change in fund balance	-	-	(5,902)	(5,902)
Beginning cash balance budgeted	-	-	-	-
Fund balance (deficit) at beginning of the year	<u>-</u>	<u>-</u>	<u>(19,224)</u>	<u>(19,224)</u>
Fund balance (deficit) at end of the year	<u>\$ -</u>	<u>\$ -</u>	(25,126)	<u>\$ (25,126)</u>
RECONCILIATION TO GAAP BASIS:				
Change in receivables			<u>13,369</u>	
			<u>\$ (11,757)</u>	

STATE OF NEW MEXICO
MORA COUNTY

DOH/CHIC SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 37,666	\$ 37,666
Expenditures:				
Current:				
Public safety	<u>-</u>	<u>50,000</u>	<u>40,163</u>	<u>9,837</u>
Net change in fund balance	-	(50,000)	(2,497)	47,503
Beginning cash balance budgeted	-	50,000	-	(50,000)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>13,806</u>	<u>13,806</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	11,309	<u>\$ 11,309</u>
RECONCILIATION TO GAAP BASIS:				
Change in receivables			20,334	
Change in payables			<u>(381)</u>	
			<u>\$ 31,262</u>	

STATE OF NEW MEXICO
MORA COUNTY

EOP/WMD SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Public safety	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Other sources:				
Transfers in	-	-	73	73
Net change in fund balance	-	-	73	73
Fund balance (deficit) at beginning of the year	-	-	(73)	(73)
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
MORA COUNTY

NM CLEAN AND BEAUTIFUL SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive <u>(Negative)</u>
Revenues:				
Miscellaneous	\$ 1,000	\$ 1,000	\$ -	\$ (1,000)
Expenditures:				
Current:				
Public safety	<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Net change in fund balance	-	-	-	-
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA COUNTY

MORA VFD FEMA GRANT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget
				Positive
				(Negative)
Revenues:				
Intergovernmental	\$ 76,500	\$ 76,500	\$ -	\$ (76,500)
 Expenditures:				
Current:				
Public safety	76,500	76,500	-	76,500
Net change in fund balance	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	-	\$ -
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			\$ -	

STATE OF NEW MEXICO
MORA COUNTY

GUADALUPITA VFD NMEMNRD GRANT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		Actual Amounts <u>(Budgetary Basis)</u>	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		Positive <u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 119,880	\$ 119,880	\$ -	\$ (119,880)
Expenditures:				
Current:				
Public safety	<u>119,880</u>	<u>119,880</u>	<u>-</u>	<u>119,880</u>
Net change in fund balance	-	-	-	-
Beginning cash balance budgeted	-	-	-	-
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA COUNTY

SAP WAGON MOUND SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		Actual Amounts <u>(Budgetary Basis)</u>	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		Positive <u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 75,000	\$ 75,000	\$ -	\$ (75,000)
Expenditures:				
Current:				
Public safety	<u>75,000</u>	<u>75,000</u>	<u>-</u>	<u>75,000</u>
Net change in fund balance	-	-	-	-
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ -</u>	

DEBT SERVICE FUNDS

DEBT SERVICE FUND

The debt service fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

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STATE OF NEW MEXICO
MORA COUNTY

DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
Revenues:				
Taxes:				
Property	\$ -	\$ -	\$ 428,706	\$ 428,706
Investment earnings	-	-	107,258	107,258
Total revenues	-	-	535,964	535,964
Expenditures:				
Current:				
General government	353,302	353,302	203,108	150,194
Debt service:				
Principal retirement	-	-	115,000	(115,000)
Bond interest paid	-	-	68,766	(68,766)
Total expenditures	353,302	353,302	386,874	(33,572)
Net change in fund balance	(353,302)	(353,302)	149,090	502,392
Beginning cash balance budgeted	353,302	353,302	-	(353,302)
Fund balance at beginning of the year	-	-	2,805,387	2,805,387
Fund balance at end of the year	\$ -	\$ -	2,954,477	\$ 2,954,477
RECONCILIATION TO GAAP BASIS:				
Change in trustee accounts			(91,322)	
Change in property tax receivable			4,066	
			\$ 2,867,221	

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ENTERPRISE FUNDS

SANITARY LANDFILL FUND

The following fund accounts for the activities of the County's landfill operations

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STATE OF NEW MEXICO
MORA COUNTY

SANITARY LANDFILL ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Operating revenues:				
Solid waste charges	\$ 230,351	\$ 230,351	\$ 181,731	\$ (48,620)
Intergovernmental funds	-	-	2,454	2,454
Total operating revenues	230,351	230,351	184,185	(46,166)
Operating expenses:				
Personal services	82,851	82,851	61,127	21,724
Operating expenses	140,500	140,500	151,248	(10,748)
Vehicle expense	1,000	1,000	493	507
Supplies	6,000	6,000	-	6,000
Total operating expenses	230,351	230,351	212,868	17,483
Operating income	-	-	(28,683)	(28,683)
Transfers in	-	-	6,000	6,000
Change in net assets	-	-	(22,683)	(22,683)
Net assets (deficit) - beginning of year	-	-	(82,104)	(82,104)
Net assets (deficit) - ending of year	\$ -	\$ -	\$ (104,787)	\$ (104,787)

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SUPPLEMENTAL INFORMATION

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF CAPITAL ASSETS - BY SOURCE
June 30, 2007

Capital assets:

Land and improvements	\$ 367,724
Building and improvements	3,179,394
Equipment and machinery	4,381,636
Infrastructure	35,775
Construction in progress	<u>1,467</u>
 Total Capital assets	 <u>\$ 7,965,996</u>

Investment in Capital assets from:

General Fund	\$ 4,109,634
Special revenue funds	<u>3,856,362</u>
 Total investment in Capital assets	 <u>\$ 7,965,996</u>

STATE OF NEW MEXICO
MORA COUNTY
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - ALL AGENCY FUNDS
Year Ended June 30, 2007

<u>ASSETS</u>	Balance <u>June 30, 2006</u>	<u>Receipts</u>	<u>Disbursements</u>	Balance <u>June 30, 2007</u>
Cash	\$ 41,784	\$ 203,503	\$ (226,764)	\$ 18,523
Taxes receivable	<u>295,976</u>	<u>1,760,857</u>	<u>(1,915,330)</u>	<u>141,503</u>
Pooled cash and investments	<u>\$ 337,760</u>	<u>\$ 1,964,360</u>	<u>\$ (2,142,094)</u>	<u>\$ 160,026</u>
 <u>LIABILITIES</u>				
Taxes due from others	\$ 295,976	\$ 1,760,857	\$ (1,915,330)	\$ 141,503
Due to others	5,838	186,997	(190,818)	2,017
Undistributed taxes	24,463	15,163	(24,463)	15,163
Taxes paid in advance	<u>13,633</u>	<u>1,343</u>	<u>(13,633)</u>	<u>1,343</u>
Deposits held for others	<u>\$ 339,910</u>	<u>\$ 1,964,360</u>	<u>\$ (2,144,244)</u>	<u>\$ 160,026</u>

STATE OF NEW MEXICO
MORA COUNTY
SCHEDULE OF PLEDGED COLLATERAL
June 30, 2007

	Wells Fargo Bank	Bank of Las Vegas	Bank of Albuquerque	New Mexico Finance Authority	USDA	Total
Cash on deposit at June 30, 2007	\$ 1,058	\$ 1,707,547	\$ 2,591,862	\$ 5,068	\$ 25,000	\$ 4,330,535
Less FDIC coverage	<u>1,058</u>	<u>200,000</u>	-	-	-	<u>201,058</u>
Uninsured funds	-	1,507,547	2,591,862	5,068	25,000	4,129,477
50% collateral requirement	<u>-</u>	<u>753,773</u>	<u>1,295,931</u>	<u>2,534</u>	<u>12,500</u>	<u>2,064,738</u>
Amount requiring pledged collateral	-	753,774	1,295,931	2,534	12,500	2,064,739
Pledged collateral	<u>-</u>	<u>986,894</u>	<u>2,591,862</u>	<u>2,534</u>	<u>25,000</u>	<u>3,606,290</u>
Excess of pledged collateral	<u>\$ -</u>	<u>\$ 233,120</u>	<u>\$ 1,295,931</u>	<u>\$ -</u>	<u>\$ 12,500</u>	<u>\$ 1,541,551</u>

Pledged collateral of financial institutions consists of the following at June 30, 2007

	Maturity	CUSIP #	Amount
Bank of Las Vegas			
FHLB Bonds	10/26/2010	31331XJR4	\$ 787,504
FHLB	3/31/2008	912828EZ9	<u>199,390</u>
Total Bank of Las Vegas			<u>\$ 986,894</u>

The above securities are held at PNB - Lubbock, Texas.

Bank of Albuquerque Government Securities	<u>\$ 2,591,862</u>
New Mexico Finance Authority - detail of pledge is unavailable to the County - Pledge is monitored by the State Treasurer	<u>\$ 5,068</u>
USDA - Bond funds held in escrow by the United States Department of Agriculture	<u>\$ 25,000</u>

Reconciliation to Financial Statements

Bank Balances	\$ 1,058	\$ 1,707,547	\$ 2,591,862	\$ 5,068	\$ 25,000	\$ 4,330,535
Reconciling items:						
Deposits in transit	-	1,593	-	-	-	1,593
Outstanding checks	<u>-</u>	<u>(96,277)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(96,277)</u>
Total per books	<u>\$ 1,058</u>	<u>\$ 1,612,863</u>	<u>\$ 2,591,862</u>	<u>\$ 5,068</u>	<u>\$ 25,000</u>	<u>\$ 4,235,851</u>
Cash on hand						<u>100</u>
Total per financial statements						<u>\$ 4,235,951</u>

(continued)

STATE OF NEW MEXICO
MORA COUNTY
SCHEDULE OF PLEDGED COLLATERAL
June 30, 2007

Financial Statements:				
Cash and cash equivalents				\$ 1,695,268
Governmental activities				2,621,929
Cash with agency				18,523
Cash in agency funds				(99,769)
Business-type activities				<u> </u>
Total per financial statements				<u>\$ 4,235,951</u>
Bank of Las Vegas	<u>Bank Balance</u>	<u>Outstanding Deposits</u>	<u>Outstanding Checks</u>	<u>Book Balance</u>
General Operating	\$ 1,547,578	\$ 1,593	\$ (96,277)	\$ 1,452,894
Certificate of deposit	68,691	-	-	68,691
Certificate of deposit	25,825	-	-	25,825
Certificate of deposit	25,825	-	-	25,825
Certificate of deposit	14,532	-	-	14,532
Certificate of deposit	10,181	-	-	10,181
Motor Vehicle	11,154	-	-	11,154
Sheriff Account	3,761	-	-	3,761
Wells Fargo				
Checking	1,058	-	-	1,058
Bank of Albuquerque				
Checking	2,576,915	-	-	2,576,915
Checking	9,802	-	-	9,802
Checking	4,778	-	-	4,778
Checking	290	-	-	290
Checking	77	-	-	77
New Mexico Finance Authority				
Account	381			381
Account	567			567
Account	525			525
Account	1,834			1,834
Account	668			668
Account	1,093			1,093
USDA				
Bond account	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>25,000</u>
	<u>4,330,535</u>	<u>1,593</u>	<u>(96,277)</u>	<u>4,235,851</u>
Petty cash	<u>-</u>	<u>-</u>	<u>-</u>	<u>100</u>
	<u>\$ 4,330,535</u>	<u>\$ 1,593</u>	<u>\$ (96,277)</u>	<u>4,235,951</u>

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SINGLE AUDIT SECTION

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**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**

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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, State Auditor
Members of the Mora County Commissioners

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Mora County, as of and for the year ended June 30, 2007, and collectively comprise the county's basic financial statements as listed in the table of contents, and have issued our report thereon dated September 3, 2009. We have also audited the financial statements of each of the County's nonmajor governmental funds, and fiduciary fund presented as supplementary information in the accompanying combining and budgetary comparison financial statements as of and for the year ended June 30, 2007 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 Mora County's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Mora County's internal control over financial reporting.

Our Consideration of internal control was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. However, as discussed below we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions.

A control deficiency exists when the design or operation of a control does not allow management of employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or a combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as findings 2007 - 4, 2007 - 6, 2007 - 8, 2007 - 9, 2007 - 11, 2007 - 12, and 2007 - 13.

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Hector H. Balderas, State Auditor
Members of the Mora County Commissioners

Internal Control Over Compliance

The management of Mora County is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Mora County's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on the internal control over compliance, and accordingly the auditor does not express an opinion on the effectiveness of Mora County's internal control over compliance.

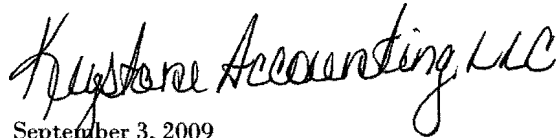
A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

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

The County's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. 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 New Mexico State Auditor, New Mexico State Department of Finance and Administration – Local Government, New Mexico State Legislature, Management others within the organization and 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.


September 3, 2009

**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN
ACCORDANCE WITH OMB CIRCULAR A-133**

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REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Hector H. Balderas, State Auditor
Members of the Mora County Commissioners

Compliance

We have audited the compliance of Mora County with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2007. Mora County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Mora County's management. Our responsibility is to express an opinion on Mora County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Mora County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of Mora County's compliance with those requirements.

In our opinion, Mora County complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2007. However, the results of our auditing procedures disclosed one instance of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as items 2007 – 13.

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Hector H. Balderas, State Auditor
Members of the Mora County Commissioners

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by Mora County's internal control.

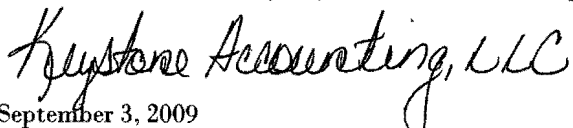
Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, of the significant deficiencies described above, we consider findings 2007 – 4, 2007 – 6, and 2007 – 9 to be material weaknesses.

Compliance and other matters

As part of obtaining reasonable assurance about whether Mora County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, 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 seven instances of noncompliance or other matters that are required to be reported under Government Auditing Standards which are described in the accompanying schedule of findings and questioned costs as findings 2007 – 1, 2007 – 2, 2007 – 3, 2007 – 5, 2007 – 7, 2007 – 10, and 2007 – 12.

The County's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. 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 New Mexico State Auditor, New Mexico Department of Finance and Administration – Local Government, New Mexico State Legislature, Management others within the organization and 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.


September 3, 2009

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
Year Ended June 30, 2007

A. PRIOR YEAR AUDIT FINDINGS

2006 – 1 LATE AUDIT REPORT (Original Number 2005-1 Repeated since 2004)

Condition: The New Mexico State Auditor required the audit to be completed and submitted to his office by November 15, 2005. The filing date of the completed annual audit is subsequent to the required due date.

Recommendation: The contracting for audit services should be initiated and completed in a time that allows for the audit to be completed by the required due date.

Current year status: Repeated, Not resolved in the current year.

2006 – 2 PROPERTY TAX MAINTENACE SCHEDULE (Original Number 2005-2 Repeated since 1998)

Condition: In attempting to perform the property tax roll reconciliation for the 2004-2005 year, we noted the following:

1. The County is not reconciling the beginning balances, charges, receipts, adjustments and ending balances of property tax receivables.
2. The County does not reconcile the detail taxes receivable by year to any control or tax maintenance schedule.

Recommendation: We recommend that adequate internal control procedures be implemented to insure control over taxes receivable for the current year. We further recommend that steps be taken, as time allows, correcting each year's taxes receivable on the tax maintenance schedule until all ten years are accurately reflected.

Current year status: Repeated, Not resolved in the current year.

2006 – 3 FAILURE TO FILE THE BUDGET

Condition: The County did not have an approved budget in a timely manner.

Recommendation: The budget should be submitted in a timely manner every year.

Current year status: Repeated, Not resolved in the current year.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
Year Ended June 30, 2007

A. PRIOR YEAR AUDIT FINDINGS (continued)

2006 – 4 CASH RECONCILIATION

Condition: Nine of the thirteen accounts were completely missing from the reconciliation. – Five Bank of Albuquerque accounts, the Sheriffs checking account, and the three bond escrow accounts. The known and recorded bank accounts were not being reconciled to the general ledger.

Recommendation: The County needs to maintain awareness of cash accounts associated with debt and bond issues. The County should ascertain that the bank accounts ordered to be closed are in fact closed by confirmation from the bank or receipt of a closing statement. All cash accounts need to be reconciled to the general ledger within five days of receipt of the bank or escrow statement.

Current year status: Repeated, Not resolved in the current year.

2006 – 5 THE REVENUE BOND AND THE RESERVE WITH USDA IS DELENQUENT

Condition: The County has a revenue bond agreement which was signed in 2005, but the principal was not disbursed until 2006 and 2007. USDA did not send notification for the bond payment, but did note that the bond was delinquent. Also the same bonds require a reserve funding which has not been funded as of June 30, 2006

Recommendation: Either the bond agreements need to be updated, or the County needs to make the bond payments on schedule.

Current year status: Repeated, Not resolved in the current year.

2006 – 6 DEVELOPMENT LOAN COLLECTION

Condition: Our review of the notes receivable in the development loan fund revealed that no one person has been assigned the responsibility for the collection of past-due accounts.

Recommendation: We recommend that the County Commission appoint someone responsibility for the follow-up and collection of delinquent accounts. The responsible person would have authority to set-up payment plans, foreclose or whatever steps necessary to collect the notes.

Current year status: Repeated, Not resolved in the current year.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
Year Ended June 30, 2007

A. PRIOR YEAR AUDIT FINDINGS (continued)

2006 – 7 BUDGET OVER EXPENDITURES

Condition: The County incurred expenditures in excess of the approved budget in the following funds.

Fund	Approved Budget	Actual Expenditures	Amount over expended
General Fund	\$ 1,147,217	\$ 1,275,790	\$ (128,573)
Road	477,307	519,160	(41,853)
Mora Fire Department	18,612	32,402	(13,790)
Chet Fire Department	53,875	57,315	(3,440)
LMC Fire Department	32,436	46,506	(14,070)
Cops Grant	61,536	63,671	(2,135)
Disaster Project	74,586	86,994	(12,408)
Corrections	40,808	114,303	(73,495)
Guadalupita VFD USDA	52,500	75,000	(22,500)
DWI-D	38,310	38,834	(524)
DWI-G	36,000	36,830	(830)

Recommendation: We recommend that purchases not be approved which would cause the budget to be exceeded. We also recommend that timely budget adjustments be prepared when necessary.

Current year status: Repeated, Not resolved in the current year.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
Year Ended June 30, 2007

A. PRIOR YEAR AUDIT FINDINGS (continued)

2006 – 8 LACK OF TIMELY MONITORING OF BUDGET LINE ITEMS

Condition: There were unfavorable variances between actual and budgeted line item expenditures. The following funds had unfavorable variances between budgeted amounts at fiscal year end:

General Fund	Public Safety	\$ 4,373
Road	Public Works	182,503
Watrous VFD	Public Safety	1,541
Corrections	Public Safety	121,431
Emergency Medical Services	Capital Outlay	17,266
Mora VFD	Public Safety	5,920
Golondrinas VFD	Debt Service Pricipal	9,569
Golondrinas VFD	Debt Service Bond Interest	1,487
Ocate VFD	Public Safety	1,224
VFD Fire Excise Share	Capital Outlay	77,879
U/S Cops Grant	Public Safety	36,172
Buena Vista VFD	Debt Service Pricipal	11,413
Buena Vista VFD	Debt Service Bond Interest	3,696
Disaster Project	Public Safety	106,073
LMC VFD USDA	Capital Outlay	16,836
Chacon VFD USDA	Capital Outlay	273,908
Law Enforcement USDA	Capital Outlay	76,844
CDWI	Public Safety	3,691
DWI-D	Public Safety	5,056
Sanitary Landfill Enterprise	Vehicle Expense	44

Recommendation: Management should implement immediate steps to provide adequate financial reports to allow for proper and timely monitoring of line item expenditures. Budget adjustment requests should be approved by the Department of Finance and Administration – Local Government Division (when required) to receive approval to make necessary changes to the records prior to being presented for audit.

Current year status: Repeated, Not resolved in the current year.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
Year Ended June 30, 2007

A. PRIOR YEAR AUDIT FINDINGS (continued)

2006 – 9 INADEQUATE ACCOUNTING SYSTEM

Condition: The County is required to report and keep an accrual accounting System. The System is DOS based from 1988, and they are also using a card system. The system cannot produce reports that facilitate the efficient management of the County.

Recommendation: The County should update the Accounting System to facilitate the recording of capital assets and depreciation, property tax billing and tracking, cohesive recording between the departments, and the efficient monitoring of county activities.

Current year status: Repeated, Not resolved in the current year.

2006 – 10 CONFLICT OF INTEREST STATEMENTS

Condition: The Commissioners and employees of the County need to sign Conflict of Interest Statements, and recuse themselves from involvement in any circumstance that would create a conflict of interest.

Recommendation: The County Commissioners and employees need to become aware of the need to sign Conflict of Interest Statements, and adhere to the appearance of arms length transactions.

Current year status: Repeated, Not resolved in the current year.

2006 – 11 FAILURE TO FOLLOW CHART OF ACCOUNTS (Original Number 2005 – 12)

Condition: The County has established a chart of accounts that includes codes for regular expenditures and then codes for expenditures that are considered capital outlays. The distinction between the different types of expenditures are not being recognized and recorded in the appropriate account codes.

Recommendation: The County needs to understand the distinction of capital expenditures and record them separate in order to allow for the verification of additions to the inventory of land, buildings, and equipment costing more than \$5,000.

Current year status: Repeated, Not resolved in the current year.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
Year Ended June 30, 2007

A. PRIOR YEAR AUDIT FINDINGS (continued)

2006 – 12 PREPARATION OF FINANCIAL STATEMENTS

Condition: The financial statements were prepared by the auditor.

Recommendation: Management should develop a plan and system of controls that enable them to review the accuracy and completeness of the financial statements.

Current year status: Repeated, Not resolved in the current year.

2006 – 13 LATE FILING OF FEDERAL CLEARING HOUSE REPORTING

Condition: The June 30, 2005 audit report and data collection form were sent to the Federal Clearing House after the due date of either 30 days after the date of the audit report or nine months after the year end.

Recommendation: We recommend that all information be made available to the auditor on a timely basis.

Current year status: Repeated, Not resolved in the current year.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2007

SUMMARY OF AUDIT RESULTS

1. The auditors' report expresses an unqualified opinion on the financial statements of Mora County
2. Seven significant deficiencies disclosed during the audit of the financial statements are reported in the 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.
3. Seven instances of noncompliance material to the financial statements of Mora County were disclosed during the audit.
4. One reportable condition disclosed during the audit of the major federal award programs are reported in the Report on Compliance with Requirements Applicable to Each Major Program on Internal Control Over Compliance in Accordance with OMB Circular A-133.
5. The auditors' report on compliance for the major federal award programs for Mora County expresses an unqualified opinion.
6. There are no audit findings that are required to be reported in accordance with section 510 (a) of OMB Circular A-133.
7. The programs tested as major programs were USDA grant and loan program CFDA# 10.766.
8. The threshold for distinguishing between Types A and B programs was \$300,000.
9. Mora County was determined not to be a low-risk auditee.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2007

B. FINDINGS—FINANCIAL STATEMENTS AUDIT

2007 – 1 LATE AUDIT REPORT (Original Number 2005 – 1 Repeated since 2004)

Condition: The New Mexico State Auditor required the audit to be completed and submitted to his office by November 15, 2007. The filing date of the completed annual audit is subsequent to the required due date.

Criteria: According to the State of New Mexico, Office of the State Auditor publication 2 NMAC 2.2 Requirements for Contracting and Conducting Audits of Agencies, Section 9.1, the filing date for audit reports for County is November 15th following the end of the fiscal year.

Effect of condition: The County is not in compliance with NMAC 2.2.2.9A(1), the effect is that the State is not getting timely information for budgeting information.

Cause: The County began contracting for the Audit of the fiscal year ended June 30, 2007 in March of 2009, and the contracting was finalized the end of July of 2009.

Recommendation: The contracting for audit services should be initiated and completed in a time that allows for the audit to be completed by the required due date.

Response: Mora County is currently under agreement for a three (3) year period to have the audits performed.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2007

A. FINDINGS—FINANCIAL STATEMENTS AUDIT (continued)

2007 – 2 PROPERTY TAX MAINTENACE SCHEDULE (Original Number 2005-2 Repeated since 1998)

Condition: In attempting to perform the property tax roll reconciliation for the 2006-2007 year, we noted the following:

3. The County is not reconciling the beginning balances, charges, receipts, adjustments and ending balances of property tax receivables.
4. The County does not reconcile the detail taxes receivable by year to any control or tax maintenance schedule.

Criteria: The County is required to keep an accurate record of taxes billed, adjustments and taxes collected. In its fiduciary position it must accurately distribute to the various entities the taxes it collects on their behalf. The County should reconcile the detail taxes receivable to a control for the last ten years. The County must show the last ten years receivable to comply with SAO Rural 2.2.2.12D and Appendix E.

Effect of condition: Adequate internal control procedures have not been implemented in the Treasurer's office. The County may be over or under distributing taxes. Interest and penalty may be posted as tax collections. Taxes receivable are not being controlled. The County is not complying with State Auditor Regulations.

Cause: The accounting software is a DOS based program, which is hard to use.

Recommendation: We recommend that adequate internal control procedures be implemented to insure control over taxes receivable for the current year. We further recommend that steps be taken, as time allows, correcting each year's taxes receivable on the tax maintenance schedule until all ten years are accurately reflected.

Response: The County was not aware of how the tax maintenance schedule was kept. We will now ensure that every effort is made to comply with the State Auditors' regulations. Auditors' recommendations to correct each year's taxes receivable will be carried out as time allows.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2007

B. FINDINGS—FINANCIAL STATEMENTS AUDIT (continued)

2007 – 3 FAILURE TO FILE THE BUDGET (Original Number 2005 – 3)

Condition: The County did not have an approved budget in a timely manner.

Criteria: According to the New Mexico Office of the State Auditor publication 2-2-2A NMAC 1978 Local Government Division Requirements the filing date for next year's budget for cities, and villages is on or before June 1st before the year begins.

Effect of condition: State statute may have been violated subjecting those responsible to the penalty provisions of the statute.

Cause: The County submitted the budget by the required deadline, but Department of Finance and Administration (DFA) never approved the budget.

Recommendation: The budget should be submitted in a timely manner every year.

Response: Mora County is currently meeting the deadlines for filing the budget.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2007

B. FINDINGS—FINANCIAL STATEMENTS AUDIT (continued)

2007 – 4 CASH RECONCILIATION (Original Number 2005 – 4)

Condition: Nine of the thirteen accounts were completely missing from the reconciliation. – five Bank of Albuquerque accounts, the Sheriff's checking account, and the three bond escrow accounts. The known and recorded bank accounts were not being reconciled to the general ledger. The general ledger was out of balance by \$12,243 which was adjusted into the general fund.

Criteria: As per 6.10.2 NMAC, it is the duty of every County that receives or disburses public money to maintain a cash record in which is entered daily, in detail, all items of receipts and disbursements of public money. The cash record shall be balanced daily so as to show the balance of public money on hand at the close of each day's business.

Effect of condition: The County cannot effectively manage money or budget if they are unaware of available funds.

Cause: The accounting system did not have a record of all cash accounts. As a result, the County did not have all public monies accounted for and reconciled in accordance with 6.10.2 NMAC. Current administration was not aware of the existence of the bond escrow accounts. Additionally, a bank account previously thought to have been closed was still being used by the sheriff's office.

Recommendation: The County needs to maintain awareness of cash accounts associated with debt and bond issues. The County should ascertain that the bank accounts ordered to be closed are in fact closed by confirmation from the bank or receipt of a closing statement. All cash accounts need to be reconciled to the general ledger within five days of receipt of the bank or escrow statement.

Response: The County will confirm the Sheriff's Checking Account is closed; also the County has purchased a new accounting system which will assist with cash reconciliations.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2007

B. FINDINGS—FINANCIAL STATEMENTS AUDIT (continued)

2006 – 5 THE RESERVE WITH USDA IS DELENQUENT

Condition: The County has a revenue bond agreement which was signed in 2005, but the principal was not disbursed until 2006 and 2007. USDA did not send notification for the bond payment, but did note that the bond was delinquent. Also the same bonds require a reserve funding which has not been funded as of June 30, 2006

Criteria: The County is subject to the grant and bond agreements to say in compliance.

Effect of condition: The County has violated the bond agreement.

Cause: The principal was not issued to purchase the assets so the principal was not paid according to the agreement.

Recommendation: Either the bond agreements need to be updated, or the County needs to make the bond payments on schedule.

Response: The reason that the bond has not been paid is because the principal has not been issued. The USDA has not billed Mora County for the bond according to the amortization.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2007

B. FINDINGS—FINANCIAL STATEMENTS AUDIT (continued)

2006 – 6 DEVELOPMENT LOAN COLLECTION (Original Number 2005-6)

Condition: Our review of the notes receivable in the development loan fund revealed that no one person has been assigned the responsibility for the collection of past-due accounts.

Criteria: Standard business practice requires that loans made be collected. If an account becomes delinquent, it is management's responsibility to attempt collection, apply accrued interest, and treat it like a normal business loan.

Effect of condition: The County procedures do not assign responsibility for collection of past due notes. The County is at risk of not collecting the notes.

Cause: The County did not assign anyone to track the development loan collections.

Recommendation: We recommend that the County Commission appoint someone responsibility for the follow-up and collection of delinquent accounts. The responsible person would have authority to set-up payment plans, foreclose or whatever steps necessary to collect the notes.

Response: Mora County has recently received funding for Legal Assistance; with the attorney's help the County will be exploring the options so that we may collect from these loans.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2007

B. FINDINGS—FINANCIAL STATEMENTS AUDIT (continued)

2007 – 7 BUDGET OVER EXPENDITURES (Original Number 2005 – 7)

Condition: The County incurred expenditures in excess of the approved budget in the following funds.

Fund	Approved Budget	Actual Expenditures	Amount over expended
General Fund	\$ 1,188,818	\$ 1,224,563	\$ (35,745)
Mora Fire Department	40,545	49,928	(9,383)
Golondrinas Fire Department	24,052	33,103	(9,051)
Cops Grant	28,802	42,005	(13,203)
Corrections	40,808	107,338	(66,530)
Law Enforcement USDA	-	50,890	(50,890)
CHET VFD NMEMNRD	-	2,991	(2,991)
DWI-ST	-	1,158	(1,158)
DWI-G	25,000	26,670	(1,670)
Debt Service	<u>353,302</u>	<u>386,874</u>	<u>(33,572)</u>
Total	<u>1,701,327</u>	<u>1,925,520</u>	<u>(224,193)</u>

Criteria: According to NMSA 1978 Section 22-8-11 B all fiscal agents of public monies have a responsibility to monitor spending to comply with established budget guidelines. A budget is a proposed plan of financial operations for a given period of time. The annual budget authorizes and provides the basis for control of financial operations during the fiscal year. The budget should be analyzed monthly to insure expenditures remain within the legally adopted budget and revisions should be made whenever necessary.

Effect of condition: State statute may have been violated subjecting those responsible to the penalty provisions of the statute.

Cause: Purchases were approved in excess of available budget or budget adjustments were not approved to cover the expenditures approved.

Recommendation: We recommend that purchases not be approved which would cause the budget to be exceeded. We also recommend that timely budget adjustments be prepared when necessary.

Response: The County is currently reviewing the budget more frequently so that we can keep a tighter grasp on expenditures. At this time the Department of Finance and Administration was in control of the financial information.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2007

B. FINDINGS—FINANCIAL STATEMENTS AUDIT (continued)

2007 – 8 LACK OF TIMELY MONITORING OF BUDGET LINE ITEMS (Original Number 2006 – 8)

Condition: There were unfavorable variances between actual and budgeted line item expenditures. The following funds had unfavorable variances between budgeted amounts at fiscal year end:

General Fund	General Government	\$ 7,019
General Fund	Public Safety	38,914
Road	Public Works	94,507
Law Protection	Capital Outlay	10,063
Watrous VFD	Public Safety	3,118
Corrections	Public Safety	66,530
Mora VFD	Capital Outlay	10,489
Golondrinas VFD	Public Safety	7,485
Golondrinas VFD	Capital Outlay	1,566
Ocate VFD	Public Safety	2,153
U/S Cops Grant	Public Safety	13,203
BuenaVista VFD	Debt Service Pricipal	13,300
CHET VFD NMEMNRD	Public Safety	2,991
Law Enforcement USDA	Capital Outlay	50,890
DWI-ST	Public Safety	1,158
DWI-G	Public Safety	1,670
Debt Service	General Government	33,572
Sanitary Landfill Enterprise	Operating Expense	10,748

Criteria: According to NMSA 1978 Section 22-8-11 B all fiscal agents of public monies have a responsibility to monitor spending to comply with established budget guidelines.

Effect of Condition: Violation of NMSA 1978 Section 22-8-11 B, over spending of public monies. Improper monitoring could lead to expenditures being paid in excess of total budgeted amounts.

Cause: Improper monitoring of line item expenditures by comparing budgeted amounts and actual amounts spent allowed unfavorable (negative) variances, overspending of line item budgets, to occur.

Recommendation: Management should implement immediate steps to provide adequate financial reports to allow for proper and timely monitoring of line item expenditures. Budget adjustment requests should be approved by the Department of Finance and Administration – Local Government Division (when required) to receive approval to make necessary changes to the records prior to being presented for audit.

Management Response: All expenditure balances will be reviewed and monitored by line item to maintain a current analysis of actual versus approved budgeted amounts.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2007

B. FINDINGS—FINANCIAL STATEMENTS AUDIT (continued)

2007 – 9 INADEQUATE ACCOUNTING SYSTEM (Original Number 2005 – 8)

Condition: The County is required to report and keep an accrual accounting System. The System is DOS based from 1988, and they are also using a card system. The system cannot produce reports that facilitate the efficient management of the County.

Criteria: According to 6.5.2 NMSA the County is required to report on an accrual accounting system.

Effect of condition: The current accounting system does not allow cohesion between the different departments as well as limiting the types of reports that can be produced for review and analysis. This inhibits the County's management from being able to efficiently make informed and timely decisions

Cause: The County has not updated the accounting system, the software to record property taxes, or accounting hardware.

Recommendation: The County should update the Accounting System to facilitate the recording of capital assets and depreciation, property tax billing and tracking, cohesive recording between the departments, and the efficient monitoring of county activities.

Response: The County has recently purchased an updated accounting software system.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2007

B. FINDINGS—FINANCIAL STATEMENTS AUDIT (continued)

2007 – 10 CONFLICT OF INTEREST STATEMENTS (Original number 2005 – 10)

Condition: The Commissioners and employees of the County need to sign Conflict of Interest Statements, and recues themselves from involvement in any circumstance that would create a conflict of interest.

Criteria: The County is in an area where there are nepotism and Conflict of Interest, due to the small close community.

Effect of condition: The lack Conflict of Interest Statements indicates a lack of awareness of the importance of preventing transactions that have the effect of or give the impression of impropriety.

Cause: The County has not previously distributed Conflict of Interest Statements or held training on the importance of disclosing any relations that may create a conflict of interest.

Recommendation: The County Commissioners and employees need to become aware of the need to sign Conflict of Interest Statements, and adhere to the appearance of arms length transactions.

Response: The County will have the attorney draft a conflict of interest statement so that elected officials as well employees can sign.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2007

B. FINDINGS—FINANCIAL STATEMENTS AUDIT (continued)

2007 – 11 FAILURE TO FOLLOW CHART OF ACCOUNTS (Original Number 2005 – 12)

Condition: The County has established a chart of accounts that includes codes for regular expenditures and then codes for expenditures that are considered capital outlays. The distinction between the different types of expenditures are not being recognized and recorded in the appropriate account codes.

Criteria: The County needs to follow the chart of accounts that have been established and the standards of recognizing capital expenditures as set forth in 12.6.10 NMAC.

Effect of condition: The County is not able to reconcile the amounts recorded in the account codes reserved for capital expenditures of more than \$5,000 to the additions to the inventory of land, buildings, and equipment costing more than \$5,000.

Cause: Capital expenditures are not being recognized as being different from other expenditures for supplies and repairs and therefore capital expenditures and other expenditures are being intermixed instead of being recorded in the account codes designated for such expenditures.

Recommendation: The County needs to understand the distinction of capital expenditures and record them separate in order to allow for the verification of additions to the inventory of land, buildings, and equipment costing more than \$5,000.

Response: The County has become aware of the differences and will begin recording in the expenditures in the appropriate area.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2007

B. FINDINGS—FINANCIAL STATEMENTS AUDIT (continued)

2007 – 12 PREPARATION OF FINANCIAL STATEMENTS (original finding 2006 – 12)

Condition: The financial statements were prepared by the auditor.

Criteria: As per SAS 112, management is required to have an internal control system of financial reporting including the preparation of the financial statements.

Effect of condition: Management's ability to ascertain the accuracy and completeness of the financial statements has been diminished.

Cause: Management does not have internal controls in place that are necessary for the preparation of the financial statements.

Recommendation: Management should develop a plan and system of controls that enable them to review the accuracy and completeness of the financial statements.

Response: A system of controls will be developed and implemented that will allow management to determine the accuracy and fair presentation of the financial statements.

2007 – 13 LATE FILING OF FEDERAL CLEARING HOUSE REPORTING (original finding 2006 – 13)

Condition: The June 30, 2006 audit report and data collection form were sent to the Federal Clearing House after the due date of either 30 days after the date of the audit report or nine months after the year end.

Criteria: The Federal Clearing House requires that the audit report be filed either one month after the date of the audit report release, or nine months after the year end as set forth in OMB A-133 C.320.

Effect of condition: The report was not available for the filing of the Federal Clearing House report on a timely basis.

Cause: Information required to complete the audit was not available from the county.

Recommendation: We recommend that all information be made available to the auditor on a timely basis.

Response: All information requested by the auditor will be submitted in a timely fashion. The request for bids for an auditor will be conducted in a timely manner

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2007

C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL PROGRAM AUDIT

2007 – 13 LATE FILING OF FEDERAL CLEARING HOUSE REPORTING

Condition: The June 30, 2007 audit report and data collection form were sent to the Federal Clearing House after the due date of either 30 days after the date of the audit report or nine months after the year end.

Criteria: The Federal Clearing House requires that the audit report be filed either one month after the date of the audit report release, or nine months after the year end.

Effect of condition: The report was not available for the filing of the Federal Clearing House report on a timely basis.

Cause: Information required to complete the audit was not available from the county.

Recommendation: We recommend that all information be made available to the auditor on a timely basis.

Response: All information requested by the auditor will be submitted in a timely fashion. The request for bids for an auditor will be conducted in a timely manner

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2007

<u>Federal Grantor/Pass - Through Grantor/Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Agriculture:</u>			
Rural Community Facilities Grant	10.766	2004-2005	\$ 50,890
Rural Community Facilities Loans	10.766	2004-2006	661,505
<u>U.S. Department of Justice</u>			
Public Safety Partnership and Community Policing Grant	14.710	N/A	42,005
<u>US Department of Public Safety</u>			
FEMA	97.036	N/A	73,583
<u>U.S. Department of Housing and Urban Development</u>			
Housing Authority	14.228	N/A	<u>177,346</u>
Total Expenditures of Federal Awards			<u>\$ 1,005,329</u>

See accompanying notes to the
Schedule of Expenditures of Federal Awards.

STATE OF NEW MEXICO
MORA COUNTY

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2007

All federal grant operations of Mora County (the “County”) are included in the scope of the Office of management and Budget (“OMB”) Circular A-133 audit (the “Single Audit”). The Single Audit was performed in accordance with the provisions of the OMB Circular Compliance Supplement (Revised March, 2007), the “Compliance Supplement”). Compliance testing of all requirements, as described in the Compliance Supplement, was performed for all the grants programs noted below. These programs represent all federal award programs and other grants with fiscal 2007 cash and noncash expenditures to ensure coverage of at least 50% (high-risk auditee) of federally granted funds. Actual coverage is approximately seventy-one percent (71%) of total cash and noncash federal award program expenditures. There were not any noncash expenditures the County received.

<u>Major Federal Award Program Description</u>	<u>Fiscal 2007 Expenditures</u>
Cash assistance:	
Rural Community Facilities Grant/Bonds	\$ 50,890
Rural Community Facilities Loans	661,505
Total	\$ 712,395

The Rural Community Facilities Grant CFDA # 10.766 was determined to be high-risk type A programs for the 2007 audit. The U.S. Department of Agriculture is the County’s oversight agency for the Single Audit.

1. Summary of significant policies

Basis of presentation

The accompanying Schedule of Expenditures of Federal Awards includes all federal grants to the County that had activity during the fiscal year ended June 30, 2007. This schedule has been prepared on the accrual basis except depreciation costs have been deducted and any costs incurred to purchase fixed assets have been added to the balances. Grant revenues are recorded for financial reporting when the County has met the qualifications for the respective grant.

2. Audits performed by other entities

There were no audits performed by other organizations of the County federal grant programs for the year ended June 30, 2007.

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REQUIRED DISCLOSURES

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STATE OF NEW MEXICO
MORA COUNTY

REQUIRED DISCLOSURES
Year Ended June 30, 2007

The financial statements were prepared by the independent public accountant.

An exit conference was held September 16, 2009 during which the audit findings were discussed. The exit conference was attended by the following individuals:

Mora County

Peter Martinez	Board Commissioner
Doris Casados	Bookkeeper

Keystone Accounting, LLC

Terry Ogle, C.P.A.	Partner
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