

Accounting & Consulting Group, LLP

Certified Public Accountants

STATE OF NEW MEXICO
SOCORRO COUNTY
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2012



STATE OF NEW MEXICO
SOCORRO COUNTY
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2012

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INTRODUCTORY SECTION

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STATE OF NEW MEXICO

Socorro County

June 30, 2012

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STATE OF NEW MEXICO

Socorro County

Official Roster

June 30, 2012

<u>Name</u>	<u>County Commission</u>	<u>Title</u>
Daniel P. Monette		Chair, District IV
Pauline Jaramillo		Vice-Chair, District I
Rumaldo J. Griego		Commissioner, District II
Phillip A. Anaya, Jr.		Commissioner, District III
Juan Jose Gutierrez		Commissioner, District V

Elected Officials

Henry Jojola	County Assessor
Rebecca Vega	County Clerk
Phillip R. Montoya	County Sheriff
Genevie Baca	County Treasurer

Administrative Officials

Delilah Walsh	County Manager
Roberta Smith	Finance Director
Tina Lujan	Deputy County Treasurer

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FINANCIAL SECTION



Accounting & Consulting Group, LLP
Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

Hector Balderas
New Mexico State Auditor
The Office of Management and Budget
County Manager and County Commissioners
Socorro County
Socorro, New Mexico

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, the budgetary comparisons for the General Fund and the major special revenue fund, and the aggregate remaining fund information of Socorro County, New Mexico (the County) as of and for the year ended June 30, 2012, which collectively comprise the County's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the County's nonmajor governmental funds and the budgetary comparisons for the remaining nonmajor governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2012 as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the El Camino Real Housing Authority (formerly Socorro County Housing Authority) or Socorro Village, the discretely presented component units for the year ended June 30, 2012. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Socorro County Housing Authority and Socorro Village, is based solely on the report of the other auditors.

Except as discussed in the following paragraph, we conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we express no opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, 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.

We were not able to verify capital assets and the related accumulated depreciation for the County (primary government) at June 30, 2012. We were unable to determine these amounts through the use of alternative procedures and, as such, are unable to express an opinion on capital assets and the related accumulated depreciation as of June 30, 2012. The effect on assets and net assets on the governmental activities is not readily determinable. These circumstances apply only to the primary government.

In our opinion, except for the effects of the lack of evidence verifying the amount of capital assets and accumulated depreciation of the primary government as described in the preceding paragraph, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2012, and the respective changes in financial position thereof, for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of the County, as of June 30, 2012, and the respective changes in financial position thereof, for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the budget comparisons referred to above present fairly, in all material respects, the respective comparisons for the year then ended in conformity with the cash basis of accounting and more fully described in Note 2 to the financial statements, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 14, 2012 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Management has omitted the *Management's Discussion and Analysis* that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by that missing information.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements, the combining and individual fund statements and the budgetary comparisons. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of State, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. The accompanying financial information listed as Supporting Schedules I through IV in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements of the County. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, New Mexico
November 14, 2012

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**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO

Socorro County
Statement of Net Assets
June 30, 2012

	Governmental Activities	Component Units	
		Housing Authority	Socorro Village
ASSETS			
Current assets			
Cash and cash equivalents	\$ 4,837,743	\$ 158,753	\$ 151,714
Investments	4,000,000	16,537	-
Receivables:			
Property taxes, net of allowance of \$258,149	666,203	-	-
Other taxes	293,116	-	-
Intergovernmental	422,761	29,559	10,013
Other receivables, net of allowance of \$101,571	126,262	8,669	1,730
Due from other governments	-	31,275	-
Prepaid expenses	161,778	2,503	2,193
Total current assets	<u>10,507,863</u>	<u>247,296</u>	<u>165,650</u>
Noncurrent assets			
Restricted cash and cash equivalents	254,879	249,784	141,036
Capital assets	23,413,789	92,703	2,920,941
Less: accumulated depreciation	(2,138,892)	(47,928)	(1,011,370)
Bond issuance costs, net of accumulated amortization of \$22,109	42,014	-	-
Total noncurrent assets	<u>21,571,790</u>	<u>294,559</u>	<u>2,050,607</u>
Total assets	<u>\$ 32,079,653</u>	<u>\$ 541,855</u>	<u>\$ 2,216,257</u>

The accompanying notes are an integral part of these financial statements

	Governmental Activities	Component Units	
		Housing Authority	Socorro Village
LIABILITIES			
Current liabilities			
Accounts payable	\$ 480,886	\$ 7,667	\$ 20,610
Accrued payroll	66,481	16,997	749
Due to other governments	-	-	31,275
Accrued interest	9,291	-	1,689
Current portion of accrued compensated absences	117,680	2,146	560
Current portion of notes payable	232,390	-	14,765
Current portion of bonds payable	285,000	-	-
Restricted deposits - tenant security deposits	-	-	7,132
Total current liabilities	<u>1,191,728</u>	<u>26,810</u>	<u>76,780</u>
Noncurrent liabilities			
Noncurrent portion of notes payable	1,886,100	-	1,353,102
Noncurrent portion of bonds payable	565,000	-	-
Landfill liability	74,250	-	-
Total noncurrent liabilities	<u>2,525,350</u>	<u>-</u>	<u>1,353,102</u>
Total liabilities	<u>3,717,078</u>	<u>26,810</u>	<u>1,429,882</u>
NET ASSETS			
Invested in capital assets, net of related debt	18,306,407	44,775	541,704
Restricted for:			
Housing assistance payments	-	249,784	-
Debt service	696,100	-	-
Capital projects	380,978	-	-
Other purposes - special revenue	2,299,887	-	-
Unrestricted	<u>6,679,203</u>	<u>220,486</u>	<u>244,671</u>
Total net assets	<u>28,362,575</u>	<u>515,045</u>	<u>786,375</u>
Total liabilities and net assets	<u>\$ 32,079,653</u>	<u>\$ 541,855</u>	<u>\$ 2,216,257</u>

STATE OF NEW MEXICO
Socorro County
Statement of Activities
For the Year Ended June 30, 2012

Functions/Programs	Expenses	Charges for Services	Program Revenues Operating Grants and Contributions
Primary government:			
Governmental activities:			
General government	\$ 4,779,133	\$ 311,769	\$ 363,419
Public safety	1,835,050	382,057	959,002
Culture and recreation	790,381	22,120	566,167
Health and welfare	221,122	-	220,643
Public works	1,919,905	196,363	1,142,107
Interest and other charges	53,377	-	-
Depreciation - unallocated	2,138,892	-	-
<i>Total governmental activities</i>	<u>\$ 11,737,860</u>	<u>\$ 912,309</u>	<u>\$ 3,251,338</u>
Component Units			
Housing Authority	<u>\$ 2,440,959</u>	<u>\$ 90,079</u>	<u>\$ 1,965,400</u>
Socorro Village	<u>\$ 331,304</u>	<u>\$ 102,896</u>	<u>\$ 148,952</u>

General revenues and special items:

Taxes:

Property taxes
Gross receipts taxes
Gasoline and motor vehicle taxes
Other taxes
Payment in lieu of taxes
Miscellaneous revenue
Investment income
Special item - donated capital assets

Total general revenues and special items

Change in net assets

Net assets - beginning of year

Net assets - restatement

Net assets - beginning, as restated

Net assets - end of year

The accompanying notes are an integral part of these financial statements

Capital Grants and Contributions	Net Revenue (Expense) and Changes in Net Assets	Component Units	
		Housing Authority	Socorro Village
\$ -	\$ (4,103,945)	\$ -	\$ -
-	(493,991)	-	-
-	(202,094)	-	-
-	(479)	-	-
668,097	86,662	-	-
-	(53,377)	-	-
-	(2,138,892)	-	-
<u>\$ 668,097</u>	<u>(6,906,116)</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>-</u>	<u>(385,480)</u>	<u>-</u>
<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>(79,456)</u>
	2,774,375	-	-
	1,231,399	-	-
	855,848	-	-
	145,589	-	-
	1,205,369	-	-
	65,941	-	-
	29,013	13	76
	372,715	-	-
	<u>6,680,249</u>	<u>13</u>	<u>76</u>
	(225,867)	(385,467)	(79,380)
	28,588,442	627,006	865,755
	-	273,506	-
	<u>28,588,442</u>	<u>900,512</u>	<u>865,755</u>
<u>\$</u>	<u>28,362,575</u>	<u>\$ 515,045</u>	<u>\$ 786,375</u>

STATE OF NEW MEXICO

Socorro County

Balance Sheet

Governmental Funds

June 30, 2012

	<u>General</u>	<u>Road</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<i>Assets</i>				
Cash and cash equivalents	\$ 2,018,314	\$ 1,047,512	\$ 2,026,796	\$ 5,092,622
Investments	4,000,000	-	-	4,000,000
Receivables:				
Property taxes, net of allowance of \$258,149	558,364	-	107,839	666,203
Other taxes	102,750	130,296	60,070	293,116
Intergovernmental	109,957	164,456	148,348	422,761
Other receivables, net of allowance of \$101,571	125,162	396	704	126,262
Prepaid expenses	99,286	7,413	55,079	161,778
Due from other funds	46,087	-	-	46,087
<i>Total assets</i>	<u>\$ 7,059,920</u>	<u>\$ 1,350,073</u>	<u>\$ 2,398,836</u>	<u>\$ 10,808,829</u>

The accompanying notes are an integral part of these financial statements

	General	Road	Other Governmental Funds	Total Governmental Funds
<i>Liabilities and fund balance</i>				
<i>Liabilities</i>				
Accounts payable	\$ 164,124	\$ 223,872	\$ 92,890	\$ 480,886
Accrued payroll	39,492	9,876	17,113	66,481
Deferred revenue:				
Property taxes	505,687	-	97,907	603,594
Due to other funds	-	-	46,087	46,087
<i>Total liabilities</i>	<u>709,303</u>	<u>233,748</u>	<u>253,997</u>	<u>1,197,048</u>
<i>Fund balances</i>				
Nonspendable				
Prepaid expenses	99,286	7,413	55,079	161,778
Spendable				
Restricted for:				
General county operations	-	-	115,582	115,582
Maintenance of roads	-	965,636	-	965,636
Fire departments	-	-	491,756	491,756
Forest health	-	-	117,437	117,437
Tourism	-	-	2,611	2,611
Public safety	-	-	93,478	93,478
Recreation	-	-	1,520	1,520
Telecommunications services	-	-	71,976	71,976
Senior center	-	-	16,856	16,856
Debt service expenditures	-	-	567,905	567,905
Capital expenditures	-	-	380,978	380,978
Committed for:				
Park operations	-	-	15,209	15,209
Community improvement	-	-	236	236
Technology improvements	-	-	223,336	223,336
Subsequent years expenditures	97,170	-	-	97,170
Emergency reserves	1,157,824	143,276	-	1,301,100
Unassigned	4,996,337	-	(9,120)	4,987,217
<i>Total fund balances</i>	<u>6,350,617</u>	<u>1,116,325</u>	<u>2,144,839</u>	<u>9,611,781</u>
<i>Total liabilities and fund balances</i>	<u>\$ 7,059,920</u>	<u>\$ 1,350,073</u>	<u>\$ 2,398,836</u>	<u>\$ 10,808,829</u>

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STATE OF NEW MEXICO

Socorro County

Governmental Funds

Reconciliation of the Balance Sheet to the Statement of Net Assets

June 30, 2012

Exhibit B-1

Page 2 of 2

Amounts reported for governmental activities in the Statement of Net Assets are different because:

Fund balances - total governmental funds	\$	9,611,781
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds		21,274,897
Other noncurrent assets are not available to pay for current period expenditures and therefore, are deferred in the funds:		
Bond issuance costs net of accumulated amortization		42,014
Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be deferred revenue in the fund financial statements, but are considered revenue in the Statement of Activities		603,594
Certain liabilities, including bonds payable, notes payable, and current and long-term portions of accrued compensated absences, are not due and payable in the current period and, therefore, are not reported in the funds:		
Accrued interest payable		(9,291)
Compensated absences		(117,680)
Notes and bonds payable		(2,968,490)
Landfill closure and post-closure liability		(74,250)
		(3,169,711)
Net assets - governmental activities	\$	28,362,575

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Socorro County
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2012

	General	Road	Other Governmental Funds	Total Governmental Funds
<i>Revenues</i>				
Taxes:				
Property	\$ 2,391,693	\$ -	\$ 436,768	\$ 2,828,461
Gross receipts	955,618	-	275,781	1,231,399
Gasoline and motor vehicle	190,761	665,087	-	855,848
Other	1	-	145,588	145,589
Intergovernmental:				
Federal operating grants	68,057	875,997	205,035	1,149,089
Federal capital grants	-	-	381,586	381,586
State operating grants	414,839	497,645	1,443,944	2,356,428
State capital grants	-	-	286,511	286,511
Payment in lieu of taxes	1,205,369	-	-	1,205,369
Local sources	-	-	60,890	60,890
Charges for services	398,844	-	513,465	912,309
Investment income	27,949	-	1,064	29,013
Miscellaneous	31,842	312	33,787	65,941
<i>Total revenues</i>	<u>5,684,973</u>	<u>2,039,041</u>	<u>3,784,419</u>	<u>11,508,433</u>
<i>Expenditures</i>				
Current				
General government	4,438,952	-	325,352	4,764,304
Public safety	47,378	-	1,765,999	1,813,377
Culture and recreation	-	-	790,381	790,381
Health and welfare	-	-	221,122	221,122
Public works	-	1,683,806	236,099	1,919,905
Capital outlay	139,464	35,504	1,143,401	1,318,369
Debt Service				
Principal	5,500	-	525,669	531,169
Interest	-	-	67,997	67,997
Issuance costs	-	-	975	975
<i>Total expenditures</i>	<u>4,631,294</u>	<u>1,719,310</u>	<u>5,076,995</u>	<u>11,427,599</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,053,679</u>	<u>319,731</u>	<u>(1,292,576)</u>	<u>80,834</u>
<i>Other financing sources (uses)</i>				
Loan proceeds	-	-	65,975	65,975
Transfers in	111,000	-	2,375,602	2,486,602
Transfers (out)	(1,311,892)	(26,012)	(1,148,698)	(2,486,602)
<i>Total other financing sources (uses)</i>	<u>(1,200,892)</u>	<u>(26,012)</u>	<u>1,292,879</u>	<u>65,975</u>
<i>Net change in fund balances</i>	(147,213)	293,719	303	146,809
<i>Fund balances - beginning of year</i>	<u>6,497,830</u>	<u>822,606</u>	<u>2,144,536</u>	<u>9,464,972</u>
<i>Fund balances - end of year</i>	<u>\$ 6,350,617</u>	<u>\$ 1,116,325</u>	<u>\$ 2,144,839</u>	<u>\$ 9,611,781</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Exhibit B-2

Socorro County

Reconciliation of the Statement of Revenues, Expenditures, and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2012

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

Net change in fund balances - total governmental funds	\$	146,809
--	----	---------

Governmental funds report capital outlays as expenditures. However, in
the Statement of Activities, the cost of those assets is allocated over their
estimated useful lives and reported as depreciation expense:

Capital expenditures		1,318,369
Unallocated depreciation expense		(2,138,892)
Donated capital assets		372,715

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

Change in deferred revenue related to property taxes receivable		(54,086)
Change in deferred revenue related to other receivables		(315,069)

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

Increase in accrued compensated absences not due and payable		(14,829)
Decrease in accrued interest payable		2,435
Issuance costs capitalized		975
Amortization of bond issuance costs		(9,488)
Loan proceeds		(65,975)
Principal payments on bonds		295,000
Principal payments on notes and leases payable		230,669
Principal payments on landfill liability		5,500

Change in net assets of governmental activities	\$	<u><u>(225,867)</u></u>
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STATE OF NEW MEXICO

Exhibit C-1

Socorro County

General Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ 2,185,000	\$ 2,423,643	\$ 2,423,643	\$ -
Gross receipts	795,000	924,192	924,192	-
Gasoline and motor vehicle	135,000	148,336	164,021	15,685
Other	-	-	1	1
Intergovernmental:				
Federal operating grants	80,000	-	-	-
State operating grants	392,250	383,065	382,528	(537)
State capital grants	-	-	-	-
Payment in lieu of taxes	1,030,000	1,205,369	1,205,369	-
Charges for services	247,300	273,810	273,905	95
Investment income	15,000	27,949	27,949	-
Miscellaneous	-	32,376	31,842	(534)
<i>Total revenues</i>	<u>4,879,550</u>	<u>5,418,740</u>	<u>5,433,450</u>	<u>14,710</u>
<i>Expenditures</i>				
Current				
General government	4,242,864	4,609,090	4,431,499	177,591
Public safety	47,000	47,000	47,378	(378)
Culture and recreation	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	52,500	43,479	9,021
Debt service				
Principal	-	-	-	-
<i>Total expenditures</i>	<u>4,289,864</u>	<u>4,708,590</u>	<u>4,522,356</u>	<u>186,234</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>589,686</u>	<u>710,150</u>	<u>911,094</u>	<u>200,944</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	243,816	490,742	-	(490,742)
Transfers in	100,000	111,000	111,000	-
Transfers (out)	(933,502)	(1,311,892)	(1,311,892)	-
<i>Total other financing sources (uses)</i>	<u>(589,686)</u>	<u>(710,150)</u>	<u>(1,200,892)</u>	<u>(490,742)</u>
<i>Net change in fund balances</i>	-	-	(289,798)	(289,798)
<i>Fund balances - beginning of year</i>	-	-	6,354,199	6,354,199
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,064,401</u>	<u>\$ 6,064,401</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (289,798)
Adjustments to revenues for property taxes, other taxes, state and federal grants, and other accruals				251,523
Adjustments to expenditures for salaries, office expenses, insurance premiums, maintenance, and supplies				(108,938)
Net change in fund balances (GAAP)				<u>\$ (147,213)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Exhibit C-2

Socorro County

Road - Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	510,000	549,960	584,161	34,201
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	391,489	444,488	444,471	(17)
State operating grants	436,500	474,771	474,771	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	227,406	-	-	-
<i>Total revenues</i>	<u>1,565,395</u>	<u>1,469,219</u>	<u>1,503,403</u>	<u>34,184</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	1,557,859	1,481,283	1,475,342	5,941
Capital outlay	100,000	35,504	35,504	-
Debt service				
Principal	-	-	-	-
<i>Total expenditures</i>	<u>1,657,859</u>	<u>1,516,787</u>	<u>1,510,846</u>	<u>5,941</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(92,464)</u>	<u>(47,568)</u>	<u>(7,443)</u>	<u>40,125</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	114,757	73,580	-	(73,580)
Transfers in	-	-	-	-
Transfers (out)	(22,293)	(26,012)	(26,012)	-
<i>Total other financing sources (uses)</i>	<u>92,464</u>	<u>47,568</u>	<u>(26,012)</u>	<u>(73,580)</u>
<i>Net change in fund balances</i>	-	-	(33,455)	(33,455)
<i>Fund balances - beginning of year</i>	-	-	1,080,967	1,080,967
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,047,512</u>	<u>\$ 1,047,512</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (33,455)
Adjustments to revenues for gasoline and motor vehicle taxes and state and federal grants				535,638
Adjustments to expenditures for salaries, utilities, fuel, road maintenance, supplies, and capital purchases				(208,464)
Net change in fund balances (GAAP)				<u>\$ 293,719</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
Socorro County
Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2012

Exhibit D-1

ASSETS

Cash and cash equivalents	\$ 583,496
Property taxes receivable, net of allowance of \$441,753	<u>1,140,026</u>
<i>Total assets</i>	<u><u>\$ 1,723,522</u></u>

LIABILITIES

Deposits held in trust	\$ 583,496
Due to other taxing entities	<u>1,140,026</u>
<i>Total liabilities</i>	<u><u>\$ 1,723,522</u></u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
Socorro County
Notes to the Financial Statements
June 30, 2012

NOTE 1. Summary of Significant Accounting Policies

Socorro County (the "County") is a political subdivision of the State of New Mexico established under the provision of Section 14-14-1 of NMSA, 1978 Compilation and regulated by the Constitution of the State of New Mexico. The County operates under a Board of County Commissioners-manager form of government and provides the following services as authorized by public law: public safety (sheriff, fire, emergency medical, etc.), roads, health and social services, recreation, sanitation, planning and zoning, property assessment, tax collection and general administrative services.

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

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

This summary of significant accounting policies of the County is presented to assist in the understanding of the County's financial statements. The financial statements and notes are the representation of the County's management who is responsible for their integrity and objectivity. The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standard Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The financial statements have incorporated all applicable GASB pronouncements as well as Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins of the Committee on Accounting Procedures issued before or on November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. The more significant of the County's accounting policies are described below.

A. Financial Reporting Entity

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

The basic-but not the only-criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities.

STATE OF NEW MEXICO
Socorro County
Notes to the Financial Statements
June 30, 2012

NOTE 1. Summary of Significant Accounting Policies (continued)

A. *Financial Reporting Entity* (continued)

Discretely Presented Component Unit

El Camino Real Housing Authority (formerly Socorro County Housing Authority) (The Authority) has been determined to be a component unit of the County that should be discretely presented in the County's financial statements pursuant to the criteria described above. Socorro Village is a component unit of the Authority that should be discretely presented in the Authority's financial statements pursuant to the criteria described above. The Authority and the Village were audited by another auditor and have separately issued financial statements and all exhibits, schedules, and footnotes are included in their financial statements. The component unit's activities are detailed on Exhibit A-1 and A-2 in the County's financial report. Additional information regarding the Housing Authority and Socorro Village separate audit report for the period ended June 30, 2012 may be obtained from their administrative office as follows: Housing Authority of Socorro County, PO Box 00, Socorro, NM 87801

B. *Government-wide and fund financial statements*

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. The County does not have any business-type activities.

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

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

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

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

STATE OF NEW MEXICO
Socorro County
Notes to the Financial Statements
June 30, 2012

NOTE 1. Summary of Significant Accounting Policies (continued)

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements of time, reimbursement and contingencies imposed by the provider are met.

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

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

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

The County reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. The County does not currently employ indirect cost allocation systems. Depreciation expense should be specifically identified by function and included in the direct expense of each function; however, the depreciation expense for the period ending June 30, 2012 of \$2,138,892 is unallocated and is reported separately on the Statement of Activities. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred, all other grant requirements have been met and the availability criterion have been met.

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

STATE OF NEW MEXICO
Socorro County
Notes to the Financial Statements
June 30, 2012

NOTE 1. Summary of Significant Accounting Policies (continued)

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

Under the requirements of GASB Statement No. 34, the County is required to present certain of its governmental funds as major based upon certain criteria. The major funds presented in the fund financial statements include the following:

The *General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Road Special Revenue Fund* is used to account for revenues and expenditures for control of road maintenance. Funding is from state shared revenue. This fund was created by authority of state statutes (see Section 67-4-1, NMSA 1978 Compilation).

Additionally, the government reports the following agency fund:

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

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

D. *Assets, Liabilities and Net Assets or Fund Equity*

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

State statutes authorize the County to invest in Certificates of Deposit, obligations of the U.S. Government, and the State Treasurer's Local Government Investment Pool (LGIP)

Investments for the County are reported at fair value.

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

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

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

STATE OF NEW MEXICO
 Socorro County
 Notes to the Financial Statements
 June 30, 2012

NOTE 1. Summary of Significant Accounting Policies (continued)

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

Property taxes are levied on November 1 based on the assessed value of property as listed on the previous January 1 and are due in two payments by November 10th and April 10th. Property taxes uncollected after May 10th are considered delinquent. The taxes attach as an enforceable lien on property as of January 1st.

Prepaid Expenses: Prepaid expenses include insurance and contract payments to vendors and reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide financial statements and fund financial statements.

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

Capital Assets: Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB Statement No. 34, the historical cost of infrastructure assets (retroactive to 1979), is included as part of the governmental capital assets reported in the government wide statements; however, the County has not included infrastructure and is not compliant with GASB Statement No. 34. Information Technology Equipment including software is being capitalized and included in furniture, fixtures and equipment in accordance with NMAC 2.20.1.9 C (5). Donated capital assets, in the amount of \$372,715 are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. No interest was included as part of the cost of capital assets under construction.

Property, plant, and equipment of the primary government are not depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and improvements	20-40
Equipment	5-20
Infrastructure	50
Other Improvements	20

Accrued Expenses: Accrued expenses are comprised of the payroll expenditures based on amounts earned by the employees through June 30, 2012, along with applicable PERA, Social Security Taxes, and Medicare payable.

Deferred Revenues: There are two types of deferred revenue. Under both the accrual and modified accrual basis of accounting, revenue may be recognized only when it is earned. If assets are recognized in connection with a transaction before the earning process is complete, those assets must be offset by a corresponding liability for deferred revenue (commonly referred to as unearned revenue). The other type of deferred revenue is "unavailable revenue." Under the modified accrual basis of account, it is not enough that revenue has been earned if it is to be recognized as revenue of the current period. It must also be susceptible to accrual (measureable and available to finance expenditures of the current fiscal period). If assets are recognized in connection with a transaction, but those assets are not yet available to finance expenditures of the current fiscal period, then the assets must be offset by a corresponding liability for deferred revenue. The County has recorded deferred property tax revenue of \$603,594 at June 30, 2012.

STATE OF NEW MEXICO
Socorro County
Notes to the Financial Statements
June 30, 2012

NOTE 1. Summary of Significant Accounting Policies (continued)

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

Compensated Absences: Qualified employees are entitled to accumulate annual leave of ten to thirty days per year according to a graduated leave schedule. The number of days accumulated depends on length of service. Employees may accumulate up to two hundred eighty hours (thirty-five days) of annual leave and carry that leave forward from calendar year to calendar year. Upon termination, employees will be paid for up to two hundred eighty hours of accrued annual leave.

Qualified employees are entitled to accumulate sick leave at a rate of ten days per year. Sick leave can be carried over from year to year at no limitation. Upon termination, employees receive no pay for sick time accumulated. Accrued sick leave greater than two hundred forty hours may be converted to cash at a percentage based upon the number of years the employee has worked for the County.

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

Long-term Obligations: In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts, as well as issuance costs, will be deferred and amortized over the life of the bonds using the effective interest method or straight-line if the difference is inconsequential for bonds issued after the County implemented GASB Statement No. 34. For fund financial reporting, bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as an other financing source, net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

Fund Balance Classification Policies and Procedures: For committed fund balance, the County's highest level of decision-making authority is the County Commission. The formal action that is required to be taken to establish a fund balance commitment is the County Commission.

For assigned fund balance, the County Commission or an official or body to which the County Commission delegates the authority is authorized to assign amounts to a specific purpose. The authorization policy is in governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund.

For the classification of fund balances, the County considers restricted or unrestricted amounts to have been spent when an expenditure is incurred for the purposes for which both restricted and unrestricted fund balance is available. Also for the classification of fund balances, the County considers committed, assigned, or unassigned amounts to have been spent when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Nonspendable Fund Balance: At June 30, 2012, the County had nonspendable fund balance categorized in the governmental funds balance sheet in the amount of \$161,778 as detailed on page 21.

Restricted and Committed Fund Balance: At June 30, 2012, the County has presented restricted fund balance on the governmental funds balance sheet in the amount of \$2,825,735 for various County operations as restricted by enabling legislation. The County has also presented committed fund balance on the governmental funds balance sheet in the amount of \$1,637,051 in order to provide services throughout the County. The details of these fund balance items are located on the governmental funds balance sheet as detailed on page 21.

STATE OF NEW MEXICO
Socorro County
Notes to the Financial Statements
June 30, 2012

NOTE 1. Summary of Significant Accounting Policies (continued)

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

Minimum Fund Balance Policy: The County's policy for maintaining a minimum amount of fund balance for operations is to minimize any sudden and unplanned discontinuity to programs and operations and for unforeseen contingencies. At a minimum, the budget shall ensure that the County holds cash reserves of 3/12th the General Fund expenditures and cash reserves of 1/12th the Road Special Revenue Fund. At June 30, 2012, the County had \$1,301,100 as minimum fund balance.

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

- a. Invested in capital assets, net of related debt: Net assets invested in capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets: Consist of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. Descriptions for the related restrictions for net assets restricted for "special revenue, debt service, and capital projects" are described on pages 34 and 56-59.
- c. Unrestricted net assets: All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

Interfund Transactions: Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates for the County are management's estimate of depreciation on assets over their estimated useful lives, remaining landfill closure and post-closure costs, and the current portion of accrued compensated absences.

NOTE 2. Stewardship, Compliance and Accountability

Budgetary Information

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

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

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

STATE OF NEW MEXICO
 Socorro County
 Notes to the Financial Statements
 June 30, 2012

NOTE 2. Stewardship, Compliance and Accountability (continued)

Budgetary Information (continued)

	Excess (deficiency) of revenues over expenditures	
	Original Budget	Final Budget
	Budgeted Funds:	
General Fund	\$ 589,686	\$ 710,150
Road - Special Revenue Fund	\$ (92,464)	\$ (47,568)
Other Governmental Funds	\$ 810,448	\$ 303,750

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

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) a reconciliation of resultant basis, perspective, equity and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2012 is presented. Reconciliations between the Non-GAAP budgetary basis amounts and the financial statements on the GAAP basis by fund can be found on each individual budgetary statement.

NOTE 3. Deposits and Investments

State statutes authorize the investment of County funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the County properly followed State investment requirements as of June 30, 2012.

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 collateralized as required by statute. The financial institution must provide pledged collateral for 50% of the deposit amount in excess of the deposit insurance.

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

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

According to the Federal Deposit Insurance Corporation (FDIC), public unit deposits are funds owned by the public unit. Under the Transaction Account Guarantee Program (TAGP) in effect from July 1, 2010 to December 31, 2010, time deposits, savings deposits and interest bearing negotiable order of withdrawal (NOW) accounts of a public unit in an institution in the same state will be insured up to \$250,000 in aggregate and separate from the \$250,000 coverage for public unit demand deposits at the same institution. The TAGP program expired on December 31, 2010. On November 9, 2010, the FDIC Board of Directors issued a final rule to implement the section of the Dodd-Frank Wall Street Reform and Consumer Protection Act that provides temporary unlimited coverage for noninterest-bearing transaction accounts in all FDIC-insured depository institutions. The separate coverage on noninterest-bearing transaction accounts became effective on December 31, 2010 and will terminate on December 31, 2012.

STATE OF NEW MEXICO
Socorro County
Notes to the Financial Statements
June 30, 2012

NOTE 3. Deposits and Investments (continued)

From December 31, 2010 to July 20, 2012 accounts held by an official custodian for a government unit are insured as follows:

- Up to \$250,000 for the combined total of all time and savings deposits (including NOW accounts), and
- Unlimited coverage for noninterest-bearing transaction (demand deposit) accounts

Through July 20, 2012, there is no difference in deposit insurance coverage when an official custodian deposits money in-state or out-of-state.

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the government’s deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). As of June 30, 2012, \$8,986,174 of the County’s bank balance of \$9,736,174 was exposed to custodial credit risk; \$8,986,174 was uninsured but collateralized by collateral held by the pledging bank’s trust department, but not in the County’s name. None of the County’s deposits were uninsured and uncollateralized at June 30, 2012.

	First State Bank	Wells Fargo Bank	Total
Amount of deposits	\$ 5,217,622	\$ 4,518,552	\$ 9,736,174
FDIC Coverage	(500,000)	(250,000)	(750,000)
Total uninsured public funds	<u>4,717,622</u>	<u>4,268,552</u>	<u>8,986,174</u>
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the County's name	<u>4,717,622</u>	<u>4,268,552</u>	<u>8,986,174</u>
Uninsured and uncollateralized	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Collateral requirement (50% of uninsured funds)	\$ 2,358,811	\$ 2,134,277	\$ 4,493,088
Pledged Collateral	<u>9,779,903</u>	<u>4,270,695</u>	<u>14,050,598</u>
Over (Under) collateralized	<u><u>\$ 7,421,092</u></u>	<u><u>\$ 2,136,418</u></u>	<u><u>\$ 9,557,510</u></u>

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

STATE OF NEW MEXICO
Socorro County
Notes to the Financial Statements
June 30, 2012

NOTE 3. Deposits and Investments (continued)

Investments

As of June 30, 2012, the County had investments with maturities as follows:

<u>Investment Type</u>	<u>Weighted Average Maturities</u>	<u>Fair Value</u>	<u>Rating</u>
U.S. MMA and Treasury & Agency Notes**	<1 year	\$ 254,879	AAA*
		<u>\$ 254,879</u>	

*Rating based on Moody's

**Restricted cash and cash equivalents per Exhibit A-1

The investments are listed on Schedule II of this report.

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

Concentration Credit Risk – Investments. For an investment, concentration credit risk is when any one issuer is 5% or more of the investment portfolio of the County. The investments in the U.S Agency Notes consisting of notes held in Fannie Mae and Freddie Mac and the U.S. Treasury Notes represent 100% of the investment portfolio. Since the County only purchases investments with the highest credit rating, the additional concentration is not viewed to be an additional risk by the County. The County's policy related to concentration credit risk is to comply with the state statute as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978).

The County has presented certificates of deposits of \$4,000,000 as investments in the Statement of Net Assets; however, these are classified as deposits for disclosure purposes.

The County utilized pooled accounts for their funds. The General, Special Revenue, Capital Projects, and Agency Funds are all in multiple accounts. Separate accounts also exist for Sheriff's Office confiscated funds.

Reconciliation of Cash, Cash Equivalents, and Investments

Cash and cash equivalents per Exhibit A-1	\$ 4,837,743
Investments per Exhibit A-1	4,000,000
Restricted cash and cash equivalents per Exhibit A-1	254,879
Cash - Statement of Fiduciary Assets and Liabilities per Exhibit D-1	<u>583,496</u>
 Total cash, cash equivalents, and investments	 9,676,118
 Add: outstanding checks and other reconciling items	 317,198
Less: deposits in transit and other reconciling items	(1,933)
Less: restricted cash and cash equivalents in U.S. Treasury Money Market Fund and U.S. Agency Notes	(254,879)
Less: petty cash	<u>(330)</u>
 Bank balance of deposits	 <u>\$ 9,736,174</u>

STATE OF NEW MEXICO
Socorro County
Notes to the Financial Statements
June 30, 2012

NOTE 4. Receivables

Receivables as of June 30, 2012, are as follows:

	<u>General</u>	<u>Road</u>	<u>Other Governmental Funds</u>	<u>Total</u>
Property taxes	\$ 774,726	\$ -	\$ 149,626	\$ 924,352
Other taxes:				
Gross receipts taxes	76,010	-	43,005	119,015
Lodgers taxes	-	-	65	65
Gasoline and motor vehicle	26,740	130,296	-	157,036
Fire excise taxes	-	-	17,000	17,000
Intergovernmental-grants:				
State	41,900	47,999	129,916	219,815
Federal	68,057	116,457	17,907	202,421
Local	-	-	525	525
Other receivables:				
Solid waste fees	226,510	-	-	226,510
Insurance recovery	-	-	664	664
Miscellaneous	223	396	40	659
Allowance - uncollectible property taxes	(216,362)	-	(41,787)	(258,149)
Allowance - uncollectible solid waste fees	(101,571)	-	-	(101,571)
Totals by category	<u>\$ 896,233</u>	<u>\$ 295,148</u>	<u>\$ 316,961</u>	<u>\$ 1,508,342</u>

In accordance with GASB Statement No. 33, property tax revenues in the amount of \$603,594 that were not collected within the period of availability have been reclassified as deferred revenue in the governmental fund financial statements.

NOTE 5. Interfund Receivables, Payables, and Transfers

The County records temporary interfund receivables and payables to enable the funds to operate until grant monies are received. At June 30, 2012, interfund receivables and payables were as follows:

<u>Due from</u>	<u>Due to</u>	<u>Amount</u>
General Fund	DWI Grant - Special Revenue Fund	\$ 32,555
General Fund	Senior Volunteer Program - Special Revenue Fund	13,532
	Total	<u>\$ 46,087</u>

STATE OF NEW MEXICO
Socorro County
Notes to the Financial Statements
June 30, 2012

NOTE 5. Interfund Receivables, Payables, and Transfers (continued)

Net operating transfers, made to close out funds and to supplement other funding sources, in the normal course of operations, were as follow:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General Fund	Forest Reserve Title III - Special Revenue Fund	\$ 60,000
General Fund	Fire Excise Tax - Special Revenue Fund	40,000
General Fund	Fire & Emergency Grant Fund - Special Revenue Fund	11,000
Legislative Appropriations - Capital Projects Fund	General Fund	29,049
Midway Fire - Special Revenue Fund	Fire Excise Tax - Special Revenue Fund	52
San Antonio Fire - Special Revenue Fund	Fire Excise Tax - Special Revenue Fund	60
San Antonio Fire - Special Revenue Fund	NMFA San Antonio Fire Station - Debt Service Fund	1,979
Veguita Fire - Special Revenue Fund	Fire Excise Tax - Special Revenue Fund	1,797
Veguita Fire - Special Revenue Fund	NMFA Veguita Fire Station - Debt Service Fund	969
Veguita Fire - Special Revenue Fund	NMFA Veguita #3 - Debt Service Fund	350,324
La Joya Fire - Special Revenue Fund	General Fund	4
Jail - Detention Center - Special Revenue Fund	General Fund	529,299
Fire Excise Tax - Special Revenue Fund	San Antonio Fire - Special Revenue Fund	18,093
Fire Excise Tax - Special Revenue Fund	Veguita Fire - Special Revenue Fund	107,000
Law Enforcement Protection - Special Revenue Fund	NMFA Sheriff's Department Vehicles - Debt Service Fund	1
Technology - Special Revenue Fund	General Fund	100,000
NMFA Midway - Debt Service Fund	Midway Fire - Special Revenue Fund	6,078
NMFA San Antonio #3 Pumper - Debt Service Fund	San Antonio Fire - Special Revenue Fund	25,500
DWI Grant - Special Revenue Fund	General Fund	6,914
Repair and Replacement - Capital Projects Fund	General Fund	400,000
NMFA San Antonio #2 - Debt Service Fund	San Antonio Fire - Special Revenue Fund	16,390
Senior Center - Special Revenue Fund	General Fund	231,554
NMFA Veguita - Debt Service Fund	Veguita Fire - Special Revenue Fund	8,215
NMFA Abeytas #2 - Debt Service Fund	Abeytas Fire - Special Revenue Fund	23,559
NMFA Hop Canyon Station - Debt Service Fund	Hop Canyon Fire - Special Revenue Fund	15,355
NMFA BLM Building Purchase - Debt Service Fund	General Fund	15,072
NMFA Sheriff's Department Vehicles - Debt Service Fund	Law Enforcement Protection - Special Revenue Fund	17,757
NMFA Bulldozer - Debt Service Fund	Road - Special Revenue Fund	26,012
NMFA San Antonio Fire Station - Debt Service Fund	San Antonio Fire - Special Revenue Fund	29,475
NMFA Abeytas Fire Pumper/Tanker - Debt Service Fund	Abeytas Fire - Special Revenue Fund	42,740
NMFA Veguita Fire Station - Debt Service Fund	Veguita Fire - Special Revenue Fund	20,862
Property Valuation Loan - Debt Service Fund	Property Administration - Special Revenue Fund	15,216
NMFA G.O. Bond - Debt Service Fund	General Obligation Bond - Debt Service Fund	311,239
NMFA Veguita #3 - Debt Service Fund	Veguita Fire - Special Revenue Fund	25,037
	Total	<u>\$ 2,486,602</u>

STATE OF NEW MEXICO
Socorro County
Notes to the Financial Statements
June 30, 2012

NOTE 6. Capital Assets

The following is a summary of capital assets and changes occurring during the year ended June 30, 2012. Land and construction in progress are not subject to depreciation.

	<u>Balance</u> <u>June 30, 2011</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2012</u>
Capital assets not being depreciated:				
Land	\$ 656,667	\$ -	\$ -	\$ 656,667
Construction in progress	<u>633,986</u>	<u>142,092</u>	<u>-</u>	<u>776,078</u>
Total capital assets not being depreciated	<u>1,290,653</u>	<u>142,092</u>	<u>-</u>	<u>1,432,745</u>
Capital assets being depreciated:				
Buildings and improvements	9,441,677	874,322	-	10,315,999
Furniture, fixtures and equipment	<u>10,990,375</u>	<u>674,670</u>	<u>-</u>	<u>11,665,045</u>
Total capital assets being depreciated	<u>20,432,052</u>	<u>1,548,992</u>	<u>-</u>	<u>21,981,044</u>
Less accumulated depreciation:				
Buildings and improvements	-	2,138,892	-	2,138,892
Furniture, fixtures and equipment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total accumulated depreciation	<u>-</u>	<u>2,138,892</u>	<u>-</u>	<u>2,138,892</u>
Total capital assets, net of depreciation	<u>\$ 21,722,705</u>	<u>\$ (447,808)</u>	<u>\$ -</u>	<u>\$ 21,274,897</u>

The County received donated assets in the amount of \$372,715, during the year ended June 30, 2012.

The County did not maintain an accurate capital asset inventory or disclose non-depreciable assets as of June 30, 2012; as a result, accumulated depreciation is not determinable due to the County records.

For the year ended June 30, 2012, depreciation expense in the amount of \$2,138,892 was unallocated to the functions of the governmental activities.

STATE OF NEW MEXICO
Socorro County
Notes to the Financial Statements
June 30, 2012

NOTE 7. Long-term Debt

During the year ended June 30, 2012, the following changes occurred in the liabilities reported in the government-wide statement of net assets:

	Balance June 30, 2011	Adjustment	Additions	Retirements	Balance June 30, 2012	Due Within One Year
General Obligation Bonds	\$ -	\$ 1,145,000	\$ -	\$ 295,000	\$ 850,000	\$ 285,000
Notes Payable	3,428,184	(1,145,000)	65,975	230,669	2,118,490	232,390
Landfill Closure and Post-Closure Liability	79,750	-	-	5,500	74,250	-
Compensated Absences	102,851	-	217,225	202,396	117,680	117,680
Total Long-Term Debt	\$ 3,610,785	\$ -	\$ 283,200	\$ 733,565	\$ 3,160,420	\$ 635,070

During the year ended June 30, 2012, \$1,145,000 of outstanding long-term obligations payable to NMFA was reclassified from Notes Payable to General Obligation Bonds.

The annual requirements to amortize bonds payable as of June 30, 2012, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2013	\$ 285,000	\$ 13,791	\$ 298,791
2014	275,000	10,257	285,257
2015	290,000	5,829	295,829
	<u>\$ 850,000</u>	<u>\$ 29,877</u>	<u>\$ 879,877</u>

The annual requirements to amortize notes payable as of June 30, 2012, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2013	\$ 232,390	\$ 46,816	\$ 279,206
2014	237,469	42,625	280,094
2015	201,936	38,514	240,450
2016	186,412	34,600	221,012
2017	124,491	30,333	154,824
2018-2022	539,151	107,180	646,331
2023-2027	480,593	49,782	530,375
2028	116,048	5,701	121,749
	<u>\$ 2,118,490</u>	<u>\$ 355,551</u>	<u>\$ 2,474,041</u>

The County has obtained financing from the New Mexico Finance Authority and the State of New Mexico Taxation and Revenue Department for the purposes of 1) acquisition of land for a County Administrative Facility, 2) acquisition of firefighting equipment, and 3) property re-evaluation.

STATE OF NEW MEXICO
Socorro County
Notes to the Financial Statements
June 30, 2012

NOTE 7. Long-term Debt (continued)

Bonds payable outstanding at June 30, 2012, consisted of the following issue:

NM Finance Authority GO Bond Refundings, dated August 20, 2010, Principal due June 1, 2012 through 2016 having approximate yields of 0.53% to 2.01%	<u>\$ 850,000</u>
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Notes payable outstanding at June 30, 2012, consisted of the following issues:

NM Finance Authority Loan, dated October 17, 2003, principal due May 1, 2004 through 2014 having no yield	\$ 15,637
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NM Finance Authority Loan, dated October 17, 2003, principal due May 1, 2004 through 2014 having no yield	31,904
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State of New Mexico Taxation and Revenue Loan, dated May 23, 2000, principal due December 31, 2001 through 2015 having approximate yields of 0.00%	18,177
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New Mexico Finance Authority, dated March 3, 2006, principal due May 1, 2006 through 2016 having approximate yields of 3.14% to 3.63%	95,816
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NM Finance Authority Loan, dated May 19, 2006, principal due May 1, 2007 through 2016 having approximate yields of 3.00%	87,880
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New Mexico Finance Authority, dated July 28, 2006, principal due May 1, 2007 through 2027 having approximate yields of 3.28% to 4.18%	207,512
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New Mexico Finance Authority, dated February 16, 2007, principal due May 1, 2008 through 2027 having approximate yields of 3.29% to 3.83%	204,310
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New Mexico Finance Authority, dated December 19, 2008, principal due May 1, 2009 through 2014 having approximate yields of 2.18% to 3.58%	43,598
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New Mexico Finance Authority, dated January 30, 2009, principal due May 1, 2010 through 2019 having approximate yields of 3.05% to 5.46%	252,566
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New Mexico Finance Authority, dated January 30, 2009, principal due May 1, 2010 through 2029 having approximate yields of 1.55% to 5.29%	391,995
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New Mexico Finance Authority, dated July 17, 2009, principal due May 1, 2011 through 2030 having approximate yields of 0.24% to 2.41%	317,531
--	---------

New Mexico Finance Authority, dated February 4, 2011, principal due May 1, 2011 through 2026 having approximate yields of 0.57% to 3.632%	341,600
--	---------

New Mexico Finance Authority, dated December 1, 2011, principal due May 1, 2013 through 2016 having approximate yields of 1.590%	65,975
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State of New Mexico Taxation and Revenue Loan, dated July 28, 2009, principal due July 1, 2010 through 2014 having approximate yields of 0.00%	<u>43,989</u>
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Total Notes Payable	<u>\$ 2,118,490</u>
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STATE OF NEW MEXICO
Socorro County
Notes to the Financial Statements
June 30, 2012

NOTE 7. Long-term Debt (continued)

The associated debt service funds, as identified in the combining statements, are usually used to pay the long-term debt obligations. Typically, the general fund has been used to liquidate the compensated absences.

Landfills – The County monitors the closures of three landfills as required by State and Federal laws. During fiscal year June 30, 2012, landfill liabilities decreased \$5,500 from the prior year.

Compensated Absences – Employees of the County are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2012, compensated absences increased \$14,829 over the prior year accrual.

Operating Leases – The County leases equipment under operating leases expiring during the next three years. Although renewal and purchase options are available on these leases, the County considers these to be operating leases as they contain a non-appropriation termination clause.

At June 30, 2012, future minimum lease payments applicable to the operating leases are as follows:

Fiscal Year Ending June 30,	Amount
2013	\$ 23,760
2014	23,760
2015	<u>3,960</u>
	<u>\$ 51,480</u>

NOTE 8. Risk Management

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

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

STATE OF NEW MEXICO
Socorro County
Notes to the Financial Statements
June 30, 2012

NOTE 9. Other Required Individual Fund Disclosures

Generally accepted accounting principles require disclosures of certain information concerning individual funds including:

A. Deficit fund balance of individual funds. The following fund reflected a deficit fund balance as of June 30, 2012:

Senior Volunteer Program - Special Revenue Fund	\$	(197)
Solid Waste Fund - Special Revenue Fund		<u>(892)</u>
Total	\$	<u><u>(1,089)</u></u>

The County incurred more expenditures than revenues received in this fund in the current year. The County anticipates this fund balance will not be in a deficit state in subsequent years.

B. Excess of expenditures over budget authority. There were no funds with expenditures in excess of budget authority for the year ended June 30, 2012.

C. Designated cash appropriations in excess of available balances. The following funds exceeded approved budgetary authority for the year ended June 30, 2012:

	Designated Cash	Beginning Year Cash & AR Available	Cash Appropriation in excess of available balances
Wildland Grant - Special Revenue Fund	\$ 49,996	\$ 27,981	\$ (22,015)

NOTE 10. Pension Plan- Public Employees Retirement Association

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

Funding Policy: Plan members are required to contribute the following percentages of their gross salary: 16.3% for law enforcement; and 9.15% for county employees. The County was required to contribute the following percentages of the gross covered salary: 18.5% for law enforcement and fire protection plan members; and 9.15% for county plan members. The contribution requirements of plan members and Socorro 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 ended June 30, 2012, 2011, and 2010 were \$305,044, \$279,661, and \$258,179, respectively, which equal the amount of the required contributions for each fiscal year.

NOTE 11. Post-Employment Benefit- State Retiree Health Care Plan

Socorro County did not participate in the Retiree Health Care Plan provided under the Retiree Health Care Act (10-7c-1 to 10-7c-17, NMSA 1978) during the year ended June 30, 2012.

STATE OF NEW MEXICO
Socorro County
Notes to the Financial Statements
June 30, 2012

NOTE 12. Landfill Closure and Post-Closure Care Costs

State and federal laws and regulations require that Socorro County place a final cover on its landfills and perform certain maintenance and monitoring functions at the landfill sites for thirty years after closure. The landfills were closed in 1995 and 1996. The recognition of post-closure care costs for these landfills are based on the Closure and Post-Closure Plan prepared by Engineers, Inc., Socorro, NM prior to the closing of each of the landfills. An expense provision and related liability have been recognized based on the estimated post-closure care costs. The original estimated post-closure cost was \$165,000. The post-closure period was estimated at thirty years beginning in 1996. Because of 1) changes in regulations, 2) the necessary maintenance and monitoring functions, and 3) the assumption upon which the post closure costs are estimated, the actual liability and costs may differ from the estimated liability and costs. The liability for the post-closure costs as reflected in the government-wide financial statements is \$74,250 which is an estimate of the remaining liability through June 30, 2012 for post-closure costs.

NOTE 13. Contingent Liabilities

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

NOTE 14. Commitments

The County's commitments as of June 30, 2012 are as follows:

<u>Project</u>	<u>Year Ending</u>	<u>Amount</u>
NMED RAID	2013	\$ 29,550
ALTSD 10-1218	2013	13,668
ALTD 12-1273	2013	13,000
San Antonio Fire Station	2013	4,624
Alamo Senior Center	2013	208,821
Bosquecito Road	2013	1,930,236
Hop Canyon Road	2013	229,696
Sabinal Community Center	2013	100,000
Veguita Health Center	2013	172,780
Veguita CDBG	2013	365,720
Veguita Fire Station	2013	3,992
Total commitments		<u>\$ 3,072,087</u>

STATE OF NEW MEXICO
 Socorro County
 Notes to the Financial Statements
 June 30, 2012

NOTE 15. Joint Powers Agreements

Routine Maintenance and Roadwork of County Road

Participants	Socorro County Sierra County
Responsible Party	Both Counties
Description	Routine maintenance of and roadwork for Socorro County road 250 and Sierra County road 33 by the other County.
Term of agreement	Until Terminated
Amount of project	Unknown
County contributions	Unknown
Audit Responsibility	Both

Periodic Maintenance of Village Roads

Participants	Socorro County Village of Magdalena
Responsible Party	Socorro County
Description	Periodic maintenance of the Village of Magdalena's unpaved streets and other needs, as well as road repair to return roads within the Village to pre-disaster conditions.
Term of agreement	Until Terminated
Amount of project	Unknown
County contributions	Unknown
Audit Responsibility	Both

Wildland Fire Protection and Suppression

Participants	Socorro County Energy, Minerals and Natural Resources Department (EMNRD)
Responsible Party	Socorro County
Description	The County will make resources available to EMNRD for wildland fire suppression and management. EMNRD will reimburse the County for services of qualified and requested resources.
Term of agreement	Until Terminated
Amount of project	Unknown
County contributions	Unknown
Audit Responsibility	Socorro County

STATE OF NEW MEXICO
Socorro County
Notes to the Financial Statements
June 30, 2012

NOTE 15. Joint Powers Agreements (continued)

Installation and use of Fiber Optic Cable

Participants	Socorro County Socorro Electric Cooperative, Inc. (SEC)
Responsible Party	Both
Description	The County shall pay SEC for the purchase and installation of a 24-fiber strand infrastructure on SEC's transmission and distribution lines between the County Manager's Office and the County Annex Building. SEC shall perform regular line maintenance at no cost to the County for the duration of the agreement. SEC shall own and utilize 4 of the County's 24 fiber strands in exchange for SEC waiving all existing fees for the poles/lines.
Term of agreement	Until Terminated
Amount of project	Unknown
County contributions	\$15,536
Audit Responsibility	Socorro County

Deputy Special Duty Assignment at the Socorro High School

Participants	Socorro County The Board of Education for the Socorro Consolidated Schools
Responsible Party	Socorro County
Description	The County will provide a Sheriff's Deputy and Sheriff's Department apparatus to standby and patrol at the Socorro High School at times requested by the School. The School shall pay the County a rate of \$30.00 per hour per deputy assigned.
Term of agreement	Until Terminated
Amount of project	Unknown
County contributions	Unknown
Audit Responsibility	The Board of Education for the Socorro Consolidated Schools

STATE OF NEW MEXICO
Socorro County
Notes to the Financial Statements
June 30, 2012

NOTE 15. Joint Powers Agreements (continued)

Grading of Roads to and Within the Boundaries of the Alamo Navajo Reservation

Participants	Socorro County Alamo Navajo School Board, Inc.
Responsible Party	Alamo Navajo School Board, Inc.
Description	The Alamo Navajo School Board, Inc. will provide road grading services on unpaved County Roads on the Alamo reservation, and north of the Alamo reservation to the County Boundary, on a once a month basis, for the months of August through May.
Term of agreement	Until Terminated
Amount of project	\$17,150/year
County contributions	\$17,150/year
Audit Responsibility	None

Construction and Maintenance of the County of Socorro's Isidro Baca Veteran's Memorial Park

Participants	Socorro County City of Socorro
Responsible Party	Both
Description	To work together to honor the men and women who have serviced in the uniform(s) of the armed forces of the United States, to beautify the City and to provide a safe "playground" for the children of the community by renovating the park and maintaining the park in a safe and clean condition.
Term of agreement	Until Terminated
Amount of project	Unknown
County contributions	\$70,000
Audit Responsibility	Socorro County

NOTE 16. Restricted Net Assets

The government-wide statement of net assets reports \$3,376,965 of restricted net assets, all of which is restricted by enabling legislation. For descriptions of the related enabling legislation for special revenue, debt service, and capital projects funds, see pages 34, and 56-59.

NOTE 17. Subsequent Events

The date to which events occurring after June 30, 2012, the date of the most recent statement of net assets, have been evaluated for possible adjustment to the financial statements or disclosures is November 14, 2012 which is the date on which the financial statements were available to be issued. No events took place subsequent to year end.

STATE OF NEW MEXICO
Socorro County
Notes to the Financial Statements
June 30, 2012

NOTE 18. Subsequent Pronouncements

In November 2010, GASB Statement No. 60 *Accounting and Financial Reporting for Service Concession Arrangements*. Effective Date: For financial statements for periods beginning after December 15, 2011. The provisions of this Statement generally are required to be applied retroactively for all periods presented. The County is still evaluating the possible effects of this standard.

In November 2010, GASB Statement No. 61 *The Financial Reporting Entity: Omnibus—an amendment of GASB Statements No. 14 and No. 34*. Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2012. Earlier application is encouraged. The standard is expected to have no effect on the County in upcoming years.

In December 2010, GASB Statement No. 62 *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements* Effective Date: The requirements of this Statement are effective for financial statements for periods beginning after December 15, 2011. Earlier application is encouraged. The provisions of this Statement generally are required to be applied retroactively for all periods presented. The County will implement this standard during fiscal year June 30, 2013.

In June 2011, GASB Statement No. 63 *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* Effective Date: The provisions of Statement 63 are effective for financial statements for periods beginning after December 15, 2011, with earlier application encouraged. The standard is expected to have no effect on the County in upcoming years.

In March 2012, Statement No. 65 *Items Previously Reported as Assets and Liabilities*, Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after December 15, 2012. Earlier application is encouraged. The standard will be implemented for year ending June 30, 2014.

In March 2012, Statement No. 66 *Technical Corrections-2012—an amendment of GASB Statements No. 10 and No.62*, Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after December 15, 2012. Earlier application is encouraged. The standard will be implemented for year ending June 30, 2014.

In June 2012, Statement No. 67 *Financial Reporting for Pension Plans—an amendment of GASB Statements No. 25*, Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2013. Earlier application is encouraged. The standard is expected to have no effect on the County in upcoming years.

In June 2012, Statement No. 68 *Accounting and Financial Reporting for Pensions—an amendment of GASB Statements No. 27*, Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2014. Earlier application is encouraged. The standard is expected to have no effect on the County in upcoming years.

NOTE 19. Concentrations

The County depends on financial resources flowing from, or associated with, both the Federal Government and the State of New Mexico. Because of this dependency, the County is subject to changes in specific flows of intergovernmental revenues based on modifications to Federal and State laws and Federal and State appropriations.

SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

STATE OF NEW MEXICO
Socorro County
Nonmajor Governmental Fund Descriptions
June 30, 2012

SPECIAL REVENUE FUNDS

Forest Reserve Title III - To account for the County's share of Title III Forest Reserve Receipts. Funds may be expended by the Board of County Commissioners upon roads within forest reserves in those counties. The authority to create this fund was given by 6-11-3, NMSA 1978 Compilation.

Farm and Range Improvement - Congress provides for distribution among the states and territories of the United States, a portion of the revenues derived from forest reserves, commonly known as the Taylor Grazing Act. The Treasurer of the State of New Mexico shall transmit to the treasurers of the various counties, in which forest reserves are situated, the proportion to be based upon the number of acres of forest reserve in such county. Expenditures from this fund are limited to conservation of soil and water, the control of rodents and predatory animals and the extermination of poisonous and noxious weeds, the construction of dipping vats, spraying machines and other structures to control parasites on livestock, and for repair and maintenance of said vats, machines and structures and for the construction and maintenance of secondary roads. This work is contracted through the United States Department of Agriculture (USDA) Animal and Plant Health Inspection Services and Wildlife Services division. The authority to create this fund was given by 6-11-6 NMSA 1978 Compilation.

Recreation Fund - Revenues are based on a proportion of cigarettes sales made within the county borders, exclusive of sales within any municipality in that county, bears to the total sales of cigarettes in the state during the month. Disbursements shall be used for recreational facilities and salaries of instructors and other employees necessary to the operation of such facilities. Such recreational facilities shall be for the use of all persons. The authority to create this fund was given by 7-12-15, NMSA 1978 Compilation.

Fire District Protection Funds - To account for state funds received and expenditures incurred in providing fire protection to residents of Midway, San Antonio, Veguita, Abeytas, La Joya and Hop Canyon. The "Fire Protection Fund Law" collects a portion of the proceeds derived from property and vehicle insurance business (59A-6-5, D (1)) transactions in the state. The purpose of the Fire Protection Fund Law is to provide funding for the operation, maintenance and betterment of local fire departments, to the end that the hazard of loss by fire and fire insurance rates may be reduced and the public safety thereby promoted. Expenditures are limited to the maintenance and insurance of the fire department, the purchase, construction, maintenance, repair and operation of fire stations, including substations, fire apparatus and equipment, and the financing or refinancing thereof, the payment of insurance premiums for injuries or deaths of firefighters, attendance at any fire schools and conventions approved by the State Fire Marshal. Any expenditures in connection with the construction, purchase or equipment of any fire station or substation, must have the prior written approval of the State Fire Marshal. No funds may be expended for any purpose relating to the water supply/distribution systems or for the purchase, rental, installation or maintenance of fire hydrants. The authority to create this fund was given by 59A-53-1, NMSA 1978 Compilation.

Alamo EMS (Emergency Medical Service) Funds - To account for revenues, grants received, and expenditures incurred in providing emergency medical services to the residents of the Alamo Navajo Indian Reservation. The purpose of the Emergency Medical Services Fund Act is for the establishment and enhancement of local emergency medical services, statewide emergency medical services and trauma services in order to reduce injury and loss of life. The authority to create this fund was given by 24-10A-6, NMSA 1978 Compilation.

Hospital - The Statewide Health Care Act (Chapter 27, Article 10 NMSA 1978) requires counties to contribute to the *County-supported Medicaid Fund* in amounts equivalent to an imposition of a county-wide gross receipts tax at the rate of one-sixteenth of one percent. Each county's obligation may be met by imposition of the *County Health Care Gross Receipts Tax*. These funds are intercepted directly by the State for the benefit of New Mexico Human Services Department. No proceeds or expenditures pass directly through this fund; it is for recording purposes only. The authority to create this fund was given by 7-20E-18, NMSA 1978.

Jail - Detention Fund - Proceeds must be used for operating, maintaining, constructing, purchasing, furnishing, equipping, rehabilitating, expanding or improving a judicial-correctional or county correctional facility or the grounds of a judicial-correctional or county correctional facility, including acquiring and improving parking lots, landscaping, transporting or extraditing prisoners or for the payment of principal and interest on revenue bonds. The authority to create this fund was given by 7-20F-1 through 7-20F-12, NMSA 1978 Compilation.

STATE OF NEW MEXICO
Socorro County
Nonmajor Governmental Fund Descriptions
June 30, 2012

SPECIAL REVENUE FUNDS (continued)

Fire Excise Tax - To account for taxes received, from a dedicated Gross Receipts Tax, and expenditures incurred to supplement the operational expenses and capital outlay costs of the County's independent fire districts and/or ambulance service. Expenditures from this fund are at the discretion of the Board of County Commissioners. The authority to create this fund was given by 7-20E-15, NMSA 1978 Compilation and Socorro County Ordinance 05-004.

Law Enforcement Protection - To account for planning, training and purchasing equipment to enhance the efficiency and effectiveness of law enforcement services. The authority to create this fund was given by 29-13-1 to 9, NMSA 1978.

Property Administration - To account for fees received and expenditures incurred for the County's property reappraisal program. Fees received are one percent (1%) of the property taxes collected. Expenditures from the fund may be made pursuant to a property valuation program presented by the County assessor and approved by the majority of the County commissioners. The authority to create this fund was given by 7-38-38.1, NMSA 1978 Compilation.

Technology - This fund is used for the sole purpose of improving Socorro County's technology throughout the County. Items funded include new software for the Assessor's office and a new phone system for the County. This fund was created by, and is utilized at the discretion of, the Board of County Commissioners.

VLA EMS Funds - To account for revenues, grants received, and expenditures incurred in providing emergency medical services to the residents of the NRAO/VLA. The purpose of the Emergency Medical Services Fund Act is for the establishment and enhancement of local emergency medical services, statewide emergency medical services and trauma services in order to reduce injury and loss of life. The authority to create this fund was given by 24-10A-6, NMSA 1978 Compilation.

Clerk Filing Fees - To account for the fees assessed (not to exceed four dollars (\$4.00)) on each recorded document in the County Clerk's office. Proceeds may be used to rent, purchase, lease or lease-purchase equipment associated with recording, filing, maintaining or reproducing documents in the county clerk's office and for staff training on office procedures and equipment. The authority to create this fund was given by 14-8-12.2, NMSA 1978 Compilation.

DWI Grant - To account for revenues, grants received, and expenditures incurred in providing DWI program activities to residents of Socorro County including: (1) prevention, (2) Teen Court, (3) screening, assessment, and supervised probation, and (4) intensive outpatient treatment. The authority to create this fund was given by 31-12-7, NMSA 1978.

Parks Department - To account for funds used in the operation of, and ongoing improvements to, Socorro County parks. Primary funding is Escondida Lake user fees, local contributions, and support from the General Fund. The County maintains the following parks: Isidro Baca (aka Veterans Memorial Park), Escondida Lake, Polvadera (aka Em Eusebio Saiz Memorial), and San Antonio. This fund was created by, and is utilized at the discretion of, the Board of County Commissioners.

Senior Center - To account for funds used to provide feeding of senior citizens, senior companion program and other senior citizens services such as transportation and homemaking. Funding is provided through the Department of Health and Human Services. The authority to create this fund was given by the Older American Act of 1965, Title III, Parts A and F, Public Law 89-73, as amended; Public Law 90-42, 81 Stat. 106; Public Law 91-69, 83 Stat. 108; Public Law 93-29, 87 Stat. 30; Public Law 93-351, 88 Stat. 357; Public Law 94-135, 89 Stat. 713; Public Law 95-65, 91 Stat. 269; Public Law 95-478, 92 Stat. 1513; Public Law 97-115, 95 Stat. 1595; Public Law 98-459, 98 Stat. 1767; Public Law 100-175, 101 Stat. 926, Section 705, Public Law 100-628; 42 U.S.C 3022-3030(m); Public Law 102-375 and New Mexico State Chapter 354, NMSA 1978 Compilation.

Wildland Grant - To account for funds received for protecting and preserving the County's surrounding Wildland areas. Wildland is defined as lands owned by the governing body that are designated for public recreational purposes and that are covered wholly or in part by timber, brush or native grass. This fund includes an annual disbursement from the State Fire Marshal's Office for the operation (not salary or benefits) of an administrative office for the county fire marshal. This fund is administered by the County Fire Marshal's Office. This fund was created by the Board of Commissioners under County Ordinance 2005-003.

STATE OF NEW MEXICO
Socorro County
Nonmajor Governmental Fund Descriptions
June 30, 2012

SPECIAL REVENUE FUNDS (continued)

Telecommunications Fund – To account for funds received and expended for reviewing and analyzing applications for wireless telecommunications facilities within the County. The authority to create this fund was given by 63-9F-12, NMSA 1978.

Literacy Volunteer Program – To account for funds used to foster and promote increased literacy among the 17,000 + residents in Socorro County. Accredited through ProLiteracy of America LVSC provides literacy opportunities for adults and their families to acquire skills that will help them become more effective members of their families, communities, and workplaces. This fund was created by, and is utilized at the discretion of, the Board of County Commissioners.

Senior Volunteer Program – To account for funds used to provide academia and companion to seniors in the County of Socorro. The County is the sponsor for this program, but the funds are provided through Area on Aging. This fund was created by, and is utilized at the discretion of, the Board of County Commissioners.

Lodger's Tax – To account for funds used for advertising, publicizing and promoting tourist-related attractions, facilities and events. The authority to create this fund was given by 3-38-13 to 3-38-24, NMSA 1978 Compilation.

Fire & Emergency Grant Fund – To account for funds used for grants that do not have specific reference to the County's Fire Marshal Office, Emergency Management, or Fire Protection Funds. This fund was specifically created to keep track of grants that will carry over into fiscal years, have multiple purposes, and/or have specific guidelines on how the funds can be used. This fund was created by, and is utilized at the discretion of, the Board of County Commissioners.

Solid Waste Fund – This fund will be used for segregating and tracking expenses and revenue related to the Solid Waste department. Because this is not a true enterprise fund, general fund will subsidize the shortfall. Socorro County commission wanted to create this as an enterprise fund for the new FY 2012-2013 fiscal year.

DEBT SERVICE FUNDS

General Obligation Bond - The General Obligation Bond Fund is used to account for Property Taxes collected and Gross Receipts Taxes intercepted to be used to reduce the County's outstanding G.O. Bond issue. The G.O. Bonds issue was authorized by Socorro County Resolution 99-032. This fund was created by the Board of County Commissioners.

NMFA Fire District Funds - To account for funds received from NMFA for the purchase of equipment and/or construction/remodeling of buildings for fire Districts throughout the County. The outstanding loans serviced by these funds are Midway, San Antonio #3 Pumper, San Antonio #2, Veguita, Abeytas #2, Hop Canyon Station, San Antonio Fire Station, Abeytas Fire Pumper/Tanker, Veguita Fire Station, and Veguita #3. This fund was created by the Board of County Commissioners.

NMFA BLM Building Purchase – To account for funds received from NMFA for the balance due on the purchase of the Socorro County Annex Building. Locally known as the old BLM (Bureau of Land Management) Building. This fund was created by the Board of County Commissioners.

NMFA Sheriff's Department - Vehicles – To account for a NMFA loan to reimburse the General Fund (Fund 401) for the purchase of six (6) vehicles for the Sheriff's office. After the initial loan proceeds, ongoing revenue for this fund comes from intercepting part of the State Law Enforcement Protection Funds and interest income. Expenditures are limited to an annual principal payment and a semi-annual administrative fee payment. The maturity date for this loan is November 1, 2011. This fund was created by the Board of County Commissioners.

NMFA Bulldozer – To account for a NMFA loan to pay the balance due on the purchase of the Socorro County Caterpillar bulldozer. This fund was created by the Board of County Commissioners.

STATE OF NEW MEXICO
Socorro County
Nonmajor Governmental Fund Descriptions
June 30, 2012

DEBT SERVICE FUNDS (continued)

Property Valuation Loan – To account for PTD Loans used for the purchase of equipment and vehicles for valuation maintenance in Socorro County. The only revenue for these loans are the initial proceeds. Expenditures are limited to annual principal payments. The maturity dates for these loans are July 1, 2015 and January 31, 2011. This fund was created by the Board of County Commissioners.

NMFA G.O. Bond – The GO Bond fund was converted to an NMFA loan on 08/20/2010. The amount paid off was \$1,445,000 maturing June 2015. This fund was set up specifically to pay the principal and interest to NMFA. Fund 425 still accounts for current and delinquent property taxes collected. A transfer is made every year for the exact amount to pay principal and interest. This fund was created by the Board of County Commissioners.

NMFA Sheriff Department – To account for a NMFA loan to reimburse the General Fund (Fund 401) for the purchase of two (2) vehicles for the Sheriff Office. After the initial loan proceeds, ongoing revenue for this fund comes from intercepting part of the State Law Enforcement Protection Funds and interest income. Expenditures are limited to an annual principal payment and two semi-annual interest payments. The maturity date for this loan is May 1, 2016. This fund was created by the Board of County Commissioners.

CAPITAL PROJECTS FUNDS

Legislative Appropriations – Beginning with the 2007 New Mexico Legislative Session, all legislative appropriations are coded to this fund with each legislative appropriation given its own revenue and expense line item. Recording all legislative appropriations to one fund will make it easier to track the funding/reimbursement status of each project. Also any other state grants deemed necessary to run through this fund to track individually. This fund was created by, and is utilized at the discretion of, the Board of County Commissioners.

Rio Abajo Library - Socorro County is the fiscal intermediary for two GO Bonds awarded in 2004 and 2006 by the New Mexico State Library. This fund was created by, and is utilized at the discretion of, the Board of County Commissioners.

Repair and Replacement – Formerly known as the Equipment Fund, this fund is intended for the repair or replacement of County equipment, infrastructure, and buildings. Proceeds may be from loans, sale of county assets, rental income from leasing County office space, transfer(s) from the General Fund, etc. This fund is not intended for routine repair expenditures, but for more extensive expenditures such as major equipment overhauls or roof replacements. This fund may also be used for capital projects when Legislative Appropriations prove insufficient to complete the project. This fund was created by, and is utilized at the discretion of, the Board of County Commissioners.

Sabinal and Abeytas Center – To account for legislative funds received to plan, design, construct, and equip a Community Center in Abeytas in Socorro County. This fund was created by, and is utilized at the discretion of, the Board of County Commissioners.

STATE OF NEW MEXICO
Socorro County
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2012

	Special Revenue			
	Forest Reserve Title III	Farm and Range Improvement	Recreation Fund	Midway Fire
<i>Assets</i>				
Cash and cash equivalents	\$ 64,185	\$ 22,265	\$ 1,520	\$ 156,796
Receivables:				
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Intergovernmental	-	-	-	-
Other receivables	-	-	-	-
Prepaid expenses	-	-	-	4,760
<i>Total assets</i>	<u>\$ 64,185</u>	<u>\$ 22,265</u>	<u>\$ 1,520</u>	<u>\$ 161,556</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ 78
Accrued payroll	-	-	-	-
Deferred revenue:				
Property taxes	-	-	-	-
Due to other funds	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>78</u>
<i>Fund balances</i>				
Nonspendable				
Prepaid expenses	-	-	-	4,760
Spendable				
Restricted for:				
General county operations	-	-	-	-
Fire departments	-	-	-	156,718
Forest health	64,185	22,265	-	-
Tourism	-	-	-	-
Public safety	-	-	-	-
Recreation	-	-	1,520	-
Telecommunications services	-	-	-	-
Senior center	-	-	-	-
Debt service expenditures	-	-	-	-
Capital expenditures	-	-	-	-
Committed for:				
Park operations	-	-	-	-
Community improvement	-	-	-	-
Technology improvements	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balances</i>	<u>64,185</u>	<u>22,265</u>	<u>1,520</u>	<u>161,478</u>
<i>Total liabilities and fund balances</i>	<u>\$ 64,185</u>	<u>\$ 22,265</u>	<u>\$ 1,520</u>	<u>\$ 161,556</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

San Antonio Fire	Veguita Fire	Abeytas Fire	La Joya Fire	Alamo EMS	Hospital
\$ 12,525	\$ 19,194	\$ 18,849	\$ -	\$ 30,617	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
2,059	2,059	1,030	-	-	-
20	-	-	-	-	-
6,937	3,342	6,191	486	-	-
<u>\$ 21,541</u>	<u>\$ 24,595</u>	<u>\$ 26,070</u>	<u>\$ 486</u>	<u>\$ 30,617</u>	<u>\$ -</u>
\$ 591	\$ 467	\$ 453	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>591</u>	<u>467</u>	<u>453</u>	<u>-</u>	<u>-</u>	<u>-</u>
6,937	3,342	6,191	486	-	-
-	-	-	-	-	-
14,013	20,786	19,426	-	-	-
-	-	-	-	-	-
-	-	-	-	30,617	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>20,950</u>	<u>24,128</u>	<u>25,617</u>	<u>486</u>	<u>30,617</u>	<u>-</u>
<u>\$ 21,541</u>	<u>\$ 24,595</u>	<u>\$ 26,070</u>	<u>\$ 486</u>	<u>\$ 30,617</u>	<u>\$ -</u>

STATE OF NEW MEXICO
Socorro County
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2012

	Special Revenue			
	Jail - Detention Fund	Fire Excise Tax	Law Enforcement Protection	Property Administration
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ 253,817	\$ 10,138	\$ 59,370
Receivables:				
Property taxes	-	-	-	-
Other taxes	39,221	17,000	-	-
Intergovernmental	525	-	-	-
Other receivables	-	-	-	-
Prepaid expenses	17,682	-	-	-
<i>Total assets</i>	<u>\$ 57,428</u>	<u>\$ 270,817</u>	<u>\$ 10,138</u>	<u>\$ 59,370</u>
<i>Liabilities</i>				
Accounts payable	\$ 41,136	\$ -	\$ -	\$ 208
Accrued payroll	6,641	-	-	-
Deferred revenue:				
Property taxes	-	-	-	-
Due to other funds	-	-	-	-
<i>Total liabilities</i>	<u>47,777</u>	<u>-</u>	<u>-</u>	<u>208</u>
<i>Fund balances</i>				
Nonspendable				
Prepaid expenses	17,682	-	-	-
Spendable				
Restricted for:				
General county operations	-	-	-	59,162
Fire departments	-	270,817	-	-
Forest health	-	-	-	-
Tourism	-	-	-	-
Public safety	-	-	10,138	-
Recreation	-	-	-	-
Telecommunications services	-	-	-	-
Senior center	-	-	-	-
Debt service expenditures	-	-	-	-
Capital expenditures	-	-	-	-
Committed for:				
Park operations	-	-	-	-
Community improvement	-	-	-	-
Technology improvements	-	-	-	-
Unassigned	(8,031)	-	-	-
<i>Total fund balances</i>	<u>9,651</u>	<u>270,817</u>	<u>10,138</u>	<u>59,162</u>
<i>Total liabilities and fund balances</i>	<u>\$ 57,428</u>	<u>\$ 270,817</u>	<u>\$ 10,138</u>	<u>\$ 59,370</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Technology	VLA EMS	Clerk Filing Fees	DWI Grant	Parks Department	Senior Center
\$ 223,491	\$ 1,975	\$ 62,806	\$ -	\$ 16,118	\$ 9,429
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	71,877	-	18,237
-	-	-	-	-	-
-	-	-	-	-	7,650
<u>\$ 223,491</u>	<u>\$ 1,975</u>	<u>\$ 62,806</u>	<u>\$ 71,877</u>	<u>\$ 16,118</u>	<u>\$ 35,316</u>
\$ 155	\$ -	\$ 6,386	\$ 2,808	\$ 909	\$ 5,727
-	-	-	4,890	-	5,083
-	-	-	-	-	-
-	-	-	32,555	-	-
<u>155</u>	<u>-</u>	<u>6,386</u>	<u>40,253</u>	<u>909</u>	<u>10,810</u>
-	-	-	-	-	7,650
-	-	56,420	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,975	-	31,624	-	-
-	-	-	-	-	-
-	-	-	-	-	16,856
-	-	-	-	-	-
-	-	-	-	15,209	-
-	-	-	-	-	-
223,336	-	-	-	-	-
<u>223,336</u>	<u>1,975</u>	<u>56,420</u>	<u>31,624</u>	<u>15,209</u>	<u>24,506</u>
<u>\$ 223,491</u>	<u>\$ 1,975</u>	<u>\$ 62,806</u>	<u>\$ 71,877</u>	<u>\$ 16,118</u>	<u>\$ 35,316</u>

STATE OF NEW MEXICO
Socorro County
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2012

	Special Revenue			
	Wildland Grant	Tele- communications Fund	Hop Canyon Fire	Literacy Volunteer Program
<i>Assets</i>				
Cash and cash equivalents	\$ 33,935	\$ 74,676	\$ 10,465	\$ 236
Receivables:				
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Intergovernmental	-	-	-	-
Other receivables	20	-	-	-
Prepaid expenses	3,448	-	4,583	-
<i>Total assets</i>	<u>\$ 37,403</u>	<u>\$ 74,676</u>	<u>\$ 15,048</u>	<u>\$ 236</u>
<i>Liabilities</i>				
Accounts payable	\$ 2,968	\$ 2,700	\$ 469	\$ -
Accrued payroll	-	-	-	-
Deferred revenue:				
Property taxes	-	-	-	-
Due to other funds	-	-	-	-
<i>Total liabilities</i>	<u>2,968</u>	<u>2,700</u>	<u>469</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable				
Prepaid expenses	3,448	-	4,583	-
Spendable				
Restricted for:				
General county operations	-	-	-	-
Fire departments	-	-	9,996	-
Forest health	30,987	-	-	-
Tourism	-	-	-	-
Public safety	-	-	-	-
Recreation	-	-	-	-
Telecommunications services	-	71,976	-	-
Senior center	-	-	-	-
Debt service expenditures	-	-	-	-
Capital expenditures	-	-	-	-
Committed for:				
Park operations	-	-	-	-
Community improvement	-	-	-	236
Technology improvements	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balances</i>	<u>34,435</u>	<u>71,976</u>	<u>14,579</u>	<u>236</u>
<i>Total liabilities and fund balances</i>	<u>\$ 37,403</u>	<u>\$ 74,676</u>	<u>\$ 15,048</u>	<u>\$ 236</u>

The accompanying notes are an integral part of these financial statements

Special Revenue				Debt Service	
Senior Volunteer Program	Lodger's Tax	Fire & Emergency Grant Fund	Solid Waste Fund	General Obligation Bond	NMFA Midway
\$ -	\$ 2,546	\$ 4,966	\$ -	\$ 303,094	\$ -
-	-	-	-	107,839	-
-	65	-	3,784	-	-
14,082	-	14,158	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 14,082</u>	<u>\$ 2,611</u>	<u>\$ 19,124</u>	<u>\$ 3,784</u>	<u>\$ 410,933</u>	<u>\$ -</u>
\$ 248	\$ -	\$ -	\$ 4,676	\$ -	\$ -
499	-	-	-	-	-
-	-	-	-	97,907	-
13,532	-	-	-	-	-
<u>14,279</u>	<u>-</u>	<u>-</u>	<u>4,676</u>	<u>97,907</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	2,611	-	-	-	-
-	-	19,124	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	313,026	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(197)	-	-	(892)	-	-
<u>(197)</u>	<u>2,611</u>	<u>19,124</u>	<u>(892)</u>	<u>313,026</u>	<u>-</u>
<u>\$ 14,082</u>	<u>\$ 2,611</u>	<u>\$ 19,124</u>	<u>\$ 3,784</u>	<u>\$ 410,933</u>	<u>\$ -</u>

STATE OF NEW MEXICO
Socorro County
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2012

Debt Service

	NMFA San Antonio #3 Pumper	NMFA San Antonio #2	NMFA Veguita	NMFA Abeytas #2
<i>Assets</i>				
Cash and cash equivalents	\$ 22,325	\$ 3	\$ 1	\$ 17,525
Receivables:				
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Intergovernmental	-	-	-	-
Other receivables	-	-	-	-
Prepaid expenses	-	-	-	-
<i>Total assets</i>	<u>\$ 22,325</u>	<u>\$ 3</u>	<u>\$ 1</u>	<u>\$ 17,525</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Deferred revenue:				
Property taxes	-	-	-	-
Due to other funds	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable				
Prepaid expenses	-	-	-	-
Spendable				
Restricted for:				
General county operations	-	-	-	-
Fire departments	-	-	-	-
Forest health	-	-	-	-
Tourism	-	-	-	-
Public safety	-	-	-	-
Recreation	-	-	-	-
Telecommunications services	-	-	-	-
Senior center	-	-	-	-
Debt service expenditures	22,325	3	1	17,525
Capital expenditures	-	-	-	-
Committed for:				
Park operations	-	-	-	-
Community improvement	-	-	-	-
Technology improvements	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balances</i>	<u>22,325</u>	<u>3</u>	<u>1</u>	<u>17,525</u>
<i>Total liabilities and fund balances</i>	<u>\$ 22,325</u>	<u>\$ 3</u>	<u>\$ 1</u>	<u>\$ 17,525</u>

The accompanying notes are an integral part of these financial statements

Debt Service

NMFA Hop Canyon Station	NMFA BLM Building Purchase	NMFA Sheriff's Department Vehicles	NMFA Bulldozer	NMFA San Antonio Fire Station	NMFA Abeytas Fire Pumper/Tanker
\$ 16,726	\$ 19,529	\$ -	\$ 16,643	\$ 34,308	\$ 34,046
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 16,726</u>	<u>\$ 19,529</u>	<u>\$ -</u>	<u>\$ 16,643</u>	<u>\$ 34,308</u>	<u>\$ 34,046</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
16,726	19,529	-	16,643	34,308	34,046
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>16,726</u>	<u>19,529</u>	<u>-</u>	<u>16,643</u>	<u>34,308</u>	<u>34,046</u>
<u>\$ 16,726</u>	<u>\$ 19,529</u>	<u>\$ -</u>	<u>\$ 16,643</u>	<u>\$ 34,308</u>	<u>\$ 34,046</u>

STATE OF NEW MEXICO
Socorro County
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2012

Debt Service

	NMFA Veguita Fire Station	Property Valuation Loan	NMFA G.O. Bond	NMFA Veguita #3
<i>Assets</i>				
Cash and cash equivalents	\$ 28,769	\$ -	\$ 1	\$ 3
Receivables:				
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Intergovernmental	-	-	-	-
Other receivables	-	-	-	-
Prepaid expenses	-	-	-	-
<i>Total assets</i>	<u>\$ 28,769</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 3</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Deferred revenue:				
Property taxes	-	-	-	-
Due to other funds	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable				
Prepaid expenses	-	-	-	-
Spendable				
Restricted for:				
General county operations	-	-	-	-
Fire departments	-	-	-	-
Forest health	-	-	-	-
Tourism	-	-	-	-
Public safety	-	-	-	-
Recreation	-	-	-	-
Telecommunications services	-	-	-	-
Senior center	-	-	-	-
Debt service expenditures	28,769	-	1	3
Capital expenditures	-	-	-	-
Committed for:				
Park operations	-	-	-	-
Community improvement	-	-	-	-
Technology improvements	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balances</i>	<u>28,769</u>	<u>-</u>	<u>1</u>	<u>3</u>
<i>Total liabilities and fund balances</i>	<u>\$ 28,769</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 3</u>

The accompanying notes are an integral part of these financial statements

Debt Service	Capital Projects				Total
NMFA Sheriff Department	Legislative Appropriations	Rio Abajo Library	Repair and Replacement	Sabinal and Abeytas Center	Nonmajor Funds
\$ 65,000	\$ 56,110	\$ -	\$ 322,111	\$ 683	\$ 2,026,796
-	-	-	-	-	107,839
-	-	-	-	-	60,070
-	24,321	-	-	-	148,348
-	-	-	664	-	704
-	-	-	-	-	55,079
<u>\$ 65,000</u>	<u>\$ 80,431</u>	<u>\$ -</u>	<u>\$ 322,775</u>	<u>\$ 683</u>	<u>\$ 2,398,836</u>
\$ -	\$ 3,517	\$ -	\$ 19,394	\$ -	\$ 92,890
-	-	-	-	-	17,113
-	-	-	-	-	97,907
-	-	-	-	-	46,087
-	3,517	-	19,394	-	253,997
-	-	-	-	-	55,079
-	-	-	-	-	115,582
-	-	-	-	-	491,756
-	-	-	-	-	117,437
-	-	-	-	-	2,611
-	-	-	-	-	93,478
-	-	-	-	-	1,520
-	-	-	-	-	71,976
-	-	-	-	-	16,856
65,000	-	-	-	-	567,905
-	76,914	-	303,381	683	380,978
-	-	-	-	-	15,209
-	-	-	-	-	236
-	-	-	-	-	223,336
-	-	-	-	-	(9,120)
<u>65,000</u>	<u>76,914</u>	<u>-</u>	<u>303,381</u>	<u>683</u>	<u>2,144,839</u>
<u>\$ 65,000</u>	<u>\$ 80,431</u>	<u>\$ -</u>	<u>\$ 322,775</u>	<u>\$ 683</u>	<u>\$ 2,398,836</u>

STATE OF NEW MEXICO
Socorro County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2012

	Special Revenue			
	Forest Reserve Title III	Farm and Range Improvement	Recreation Fund	Midway Fire
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	60,542	22,291	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	151,359
State capital grants	-	-	-	-
Local sources	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>60,542</u>	<u>22,291</u>	<u>-</u>	<u>151,359</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	28,603
Culture and recreation	20,724	22,500	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
Issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>20,724</u>	<u>22,500</u>	<u>-</u>	<u>28,603</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>39,818</u>	<u>(209)</u>	<u>-</u>	<u>122,756</u>
<i>Other financing sources (uses)</i>				
Loan proceeds	-	-	-	-
Transfers in	-	-	-	52
Transfers (out)	(60,000)	-	-	(6,078)
<i>Total other financing sources (uses)</i>	<u>(60,000)</u>	<u>-</u>	<u>-</u>	<u>(6,026)</u>
<i>Net change in fund balances</i>	(20,182)	(209)	-	116,730
<i>Fund balances - beginning of year</i>	<u>84,367</u>	<u>22,474</u>	<u>1,520</u>	<u>44,748</u>
<i>Fund balances - end of year</i>	<u>\$ 64,185</u>	<u>\$ 22,265</u>	<u>\$ 1,520</u>	<u>\$ 161,478</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

San Antonio Fire	Veguita Fire	Abeytas Fire	La Joya Fire	Alamo EMS	Hospital
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
176,008	146,147	149,065	-	13,083	112,500
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>176,008</u>	<u>146,147</u>	<u>149,065</u>	<u>-</u>	<u>13,083</u>	<u>112,500</u>
-	-	-	-	-	-
61,569	101,645	80,581	3,118	6,869	-
-	-	-	-	-	-
-	-	-	-	-	112,500
-	-	-	-	-	-
40,812	363,495	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>102,381</u>	<u>465,140</u>	<u>80,581</u>	<u>3,118</u>	<u>6,869</u>	<u>112,500</u>
<u>73,627</u>	<u>(318,993)</u>	<u>68,484</u>	<u>(3,118)</u>	<u>6,214</u>	<u>-</u>
-	-	-	-	-	-
2,039	353,090	-	4	-	-
(89,458)	(161,114)	(66,299)	-	-	-
<u>(87,419)</u>	<u>191,976</u>	<u>(66,299)</u>	<u>4</u>	<u>-</u>	<u>-</u>
(13,792)	(127,017)	2,185	(3,114)	6,214	-
34,742	151,145	23,432	3,600	24,403	-
<u>\$ 20,950</u>	<u>\$ 24,128</u>	<u>\$ 25,617</u>	<u>\$ 486</u>	<u>\$ 30,617</u>	<u>\$ -</u>

STATE OF NEW MEXICO
Socorro County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2012

	Special Revenue			
	Jail - Detention Center	Fire Excise Tax	Law Enforcement Protection	Property Administration
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	275,781	-	-	-
Other	-	139,193	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	26,600	-
State capital grants	-	-	-	-
Local sources	60,000	-	-	-
Charges for services	162,372	-	-	76,273
Investment income	-	-	-	-
Miscellaneous	8,762	-	-	-
<i>Total revenues</i>	<u>506,915</u>	<u>139,193</u>	<u>26,600</u>	<u>76,273</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	1,068,387	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	34,325
Capital outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
Issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>1,068,387</u>	<u>-</u>	<u>-</u>	<u>34,325</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(561,472)</u>	<u>139,193</u>	<u>26,600</u>	<u>41,948</u>
<i>Other financing sources (uses)</i>				
Loan proceeds	-	-	-	-
Transfers in	529,299	125,093	1	-
Transfers (out)	-	(41,909)	(17,757)	(15,216)
<i>Total other financing sources (uses)</i>	<u>529,299</u>	<u>83,184</u>	<u>(17,756)</u>	<u>(15,216)</u>
<i>Net change in fund balances</i>	(32,173)	222,377	8,844	26,732
<i>Fund balances - beginning of year</i>	<u>41,824</u>	<u>48,440</u>	<u>1,294</u>	<u>32,430</u>
<i>Fund balances - end of year</i>	<u>\$ 9,651</u>	<u>\$ 270,817</u>	<u>\$ 10,138</u>	<u>\$ 59,162</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Technology	VLA EMS	Clerk Filing Fees	DWI Grant	Parks Department	Senior Center
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	92,078
-	5,158	-	133,189	-	214,659
-	-	-	-	-	-
-	-	21,883	213,589	22,120	-
-	-	-	-	-	10
-	-	-	1,751	-	23,274
-	5,158	21,883	348,529	22,120	330,021
48,245	-	22,922	-	-	-
-	2,000	-	380,801	-	-
-	-	-	-	18,004	612,238
-	-	-	-	-	-
94,867	6,686	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
143,112	8,686	22,922	380,801	18,004	612,238
(143,112)	(3,528)	(1,039)	(32,272)	4,116	(282,217)
-	-	-	-	-	-
100,000	-	-	6,914	-	231,554
-	-	-	-	-	-
100,000	-	-	6,914	-	231,554
(43,112)	(3,528)	(1,039)	(25,358)	4,116	(50,663)
266,448	5,503	57,459	56,982	11,093	75,169
\$ 223,336	\$ 1,975	\$ 56,420	\$ 31,624	\$ 15,209	\$ 24,506

STATE OF NEW MEXICO
Socorro County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2012

	Special Revenue			
	Wildland Grant	Tele- communications Fund	Hop Canyon Fire	Literacy Volunteer Program
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	112,945	43,000	49,326	12,500
State capital grants	-	-	-	-
Local sources	-	-	-	340
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>112,945</u>	<u>43,000</u>	<u>49,326</u>	<u>12,840</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	30,803	-
Culture and recreation	97,363	15,900	-	-
Health and welfare	-	-	-	13,289
Public works	-	-	-	-
Capital outlay	10,900	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
Issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>108,263</u>	<u>15,900</u>	<u>30,803</u>	<u>13,289</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>4,682</u>	<u>27,100</u>	<u>18,523</u>	<u>(449)</u>
<i>Other financing sources (uses)</i>				
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	(15,355)	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(15,355)</u>	<u>-</u>
<i>Net change in fund balances</i>	4,682	27,100	3,168	(449)
<i>Fund balances - beginning of year</i>	<u>29,753</u>	<u>44,876</u>	<u>11,411</u>	<u>685</u>
<i>Fund balances - end of year</i>	<u>\$ 34,435</u>	<u>\$ 71,976</u>	<u>\$ 14,579</u>	<u>\$ 236</u>

The accompanying notes are an integral part of these financial statements

Special Revenue				Debt Service	
Senior Volunteer Program	Lodger's Tax	Fire & Emergency Grant Fund	Solid Waste Fund	General Obligation Bond	NMFA Midway
\$ -	\$ -	\$ -	\$ -	\$ 436,768	\$ -
-	-	-	-	-	-
-	2,611	-	3,784	-	-
-	-	30,124	-	-	-
-	-	-	-	-	-
94,753	-	-	-	-	-
-	-	-	-	-	-
550	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	1
-	-	-	-	-	-
<u>95,303</u>	<u>2,611</u>	<u>30,124</u>	<u>3,784</u>	<u>436,768</u>	<u>1</u>
-	-	-	4,676	-	-
-	-	-	-	-	61
-	-	-	-	-	-
95,333	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	6,028
-	-	-	-	-	-
-	-	-	-	-	-
<u>95,333</u>	<u>-</u>	<u>-</u>	<u>4,676</u>	<u>-</u>	<u>6,089</u>
<u>(30)</u>	<u>2,611</u>	<u>30,124</u>	<u>(892)</u>	<u>436,768</u>	<u>(6,088)</u>
-	-	-	-	-	-
-	-	-	-	-	6,078
-	-	(11,000)	-	(311,239)	-
-	-	(11,000)	-	(311,239)	6,078
(30)	2,611	19,124	(892)	125,529	(10)
(167)	-	-	-	187,497	10
<u>\$ (197)</u>	<u>\$ 2,611</u>	<u>\$ 19,124</u>	<u>\$ (892)</u>	<u>\$ 313,026</u>	<u>\$ -</u>

STATE OF NEW MEXICO
Socorro County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2012

Debt Service

	NMFA San Antonio #3 Pumper	NMFA San Antonio #2	NMFA Veguita	NMFA Abeytas #2
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Local sources	-	-	-	-
Charges for services	-	-	-	-
Investment income	99	2	1	78
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>99</u>	<u>2</u>	<u>1</u>	<u>78</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	119	58	271
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt Service				
Principal	22,461	15,529	7,450	20,390
Interest	3,133	768	720	2,977
Issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>25,594</u>	<u>16,416</u>	<u>8,228</u>	<u>23,638</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(25,495)</u>	<u>(16,414)</u>	<u>(8,227)</u>	<u>(23,560)</u>
<i>Other financing sources (uses)</i>				
Loan proceeds	-	-	-	-
Transfers in	25,500	16,390	8,215	23,559
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>25,500</u>	<u>16,390</u>	<u>8,215</u>	<u>23,559</u>
<i>Net change in fund balances</i>	5	(24)	(12)	(1)
<i>Fund balances - beginning of year</i>	<u>22,320</u>	<u>27</u>	<u>13</u>	<u>17,526</u>
<i>Fund balances - end of year</i>	<u>\$ 22,325</u>	<u>\$ 3</u>	<u>\$ 1</u>	<u>\$ 17,525</u>

The accompanying notes are an integral part of these financial statements

Debt Service

NMFA Hop Canyon Station	NMFA BLM Building Purchase	NMFA Sheriff's Department Vehicles	NMFA Bulldozer	NMFA San Antonio Fire Station	NMFA Abeytas Fire Pumper/Tanker
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
74	67	1	57	135	151
-	-	-	-	-	-
<u>74</u>	<u>67</u>	<u>1</u>	<u>57</u>	<u>135</u>	<u>151</u>
-	-	-	-	-	-
550	542	22	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
12,590	12,468	17,750	21,361	19,107	30,875
2,280	2,044	-	933	10,368	12,010
-	-	-	-	-	-
<u>15,420</u>	<u>15,054</u>	<u>17,772</u>	<u>22,294</u>	<u>29,475</u>	<u>42,885</u>
<u>(15,346)</u>	<u>(14,987)</u>	<u>(17,771)</u>	<u>(22,237)</u>	<u>(29,340)</u>	<u>(42,734)</u>
-	-	-	-	-	-
15,355	15,072	17,757	26,012	29,475	42,740
-	-	(1)	-	(1,979)	-
<u>15,355</u>	<u>15,072</u>	<u>17,756</u>	<u>26,012</u>	<u>27,496</u>	<u>42,740</u>
9	85	(15)	3,775	(1,844)	6
<u>16,717</u>	<u>19,444</u>	<u>15</u>	<u>12,868</u>	<u>36,152</u>	<u>34,040</u>
<u>\$ 16,726</u>	<u>\$ 19,529</u>	<u>\$ -</u>	<u>\$ 16,643</u>	<u>\$ 34,308</u>	<u>\$ 34,046</u>

STATE OF NEW MEXICO
Socorro County
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2012

Debt Service

	NMFA Veguita Fire Station	Property Valuation Loan	NMFA G.O. Bond	NMFA Veguita #3
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Local sources	-	-	-	-
Charges for services	-	-	-	-
Investment income	110	-	1	277
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>110</u>	<u>-</u>	<u>1</u>	<u>277</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt Service				
Principal	15,794	15,216	295,000	13,650
Interest	5,138	-	16,239	11,387
Issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>20,932</u>	<u>15,216</u>	<u>311,239</u>	<u>25,037</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(20,822)</u>	<u>(15,216)</u>	<u>(311,238)</u>	<u>(24,760)</u>
<i>Other financing sources (uses)</i>				
Loan proceeds	-	-	-	-
Transfers in	20,862	15,216	311,239	25,037
Transfers (out)	(969)	-	-	(350,324)
<i>Total other financing sources (uses)</i>	<u>19,893</u>	<u>15,216</u>	<u>311,239</u>	<u>(325,287)</u>
<i>Net change in fund balances</i>	(929)	-	1	(350,047)
<i>Fund balances - beginning of year</i>	<u>29,698</u>	<u>-</u>	<u>-</u>	<u>350,050</u>
<i>Fund balances - end of year</i>	<u>\$ 28,769</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 3</u>

The accompanying notes are an integral part of these financial statements

Debt Service	Capital Projects				Total
NMFA Sheriff Department	Legislative Appropriations	Rio Abajo Library	Repair and Replacement	Sabinal and Abeytas Center	Nonmajor Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 436,768
-	-	-	-	-	275,781
-	-	-	-	-	145,588
-	-	-	-	-	205,035
-	381,586	-	-	-	381,586
-	-	3,652	-	-	1,443,944
-	286,511	-	-	-	286,511
-	-	-	-	-	60,890
-	-	-	17,228	-	513,465
-	-	-	-	-	1,064
-	-	-	-	-	33,787
-	668,097	3,652	17,228	-	3,784,419
-	-	-	249,509	-	325,352
-	-	-	-	-	1,765,999
-	-	3,652	-	-	790,381
-	-	-	-	-	221,122
-	201,774	-	-	-	236,099
-	507,056	-	119,585	-	1,143,401
-	-	-	-	-	525,669
-	-	-	-	-	67,997
975	-	-	-	-	975
975	708,830	3,652	369,094	-	5,076,995
(975)	(40,733)	-	(351,866)	-	(1,292,576)
65,975	-	-	-	-	65,975
-	29,049	-	400,000	-	2,375,602
-	-	-	-	-	(1,148,698)
65,975	29,049	-	400,000	-	1,292,879
65,000	(11,684)	-	48,134	-	303
-	88,598	-	255,247	683	2,144,536
\$ 65,000	\$ 76,914	\$ -	\$ 303,381	\$ 683	\$ 2,144,839

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STATE OF NEW MEXICO

Statement B-1

Socorro County

Forest Reserve Title III - Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	60,544	60,544	60,542	(2)
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>60,544</u>	<u>60,544</u>	<u>60,542</u>	<u>(2)</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	18,726	18,726	21,189	(2,463)
Health and welfare	-	-	-	-
Capital outlay	20,000	20,000	-	20,000
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>38,726</u>	<u>38,726</u>	<u>21,189</u>	<u>17,537</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>21,818</u>	<u>21,818</u>	<u>39,353</u>	<u>17,535</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	38,182	38,182	-	(38,182)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	(60,000)	(60,000)	(60,000)	-
<i>Total other financing sources (uses)</i>	<u>(21,818)</u>	<u>(21,818)</u>	<u>(60,000)</u>	<u>(38,182)</u>
<i>Net change in fund balances</i>	-	-	(20,647)	(20,647)
<i>Fund balances - beginning of year</i>	-	-	84,832	84,832
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 64,185</u>	<u>\$ 64,185</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (20,647)
No adjustments to revenues				-
Adjustments to expenditures for purchase of general supplies and materials				465
Net change in fund balance (GAAP)				<u>\$ (20,182)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-2

Socorro County

Farm and Range Improvement - Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	20,000	22,291	22,291	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>20,000</u>	<u>22,291</u>	<u>22,291</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	22,500	22,500	22,500	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>22,500</u>	<u>22,500</u>	<u>22,500</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2,500)</u>	<u>(209)</u>	<u>(209)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	2,500	209	-	(209)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,500</u>	<u>209</u>	<u>-</u>	<u>(209)</u>
<i>Net change in fund balances</i>	-	-	(209)	(209)
<i>Fund balances - beginning of year</i>	-	-	22,474	22,474
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,265</u>	<u>\$ 22,265</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (209)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (209)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-3

Socorro County
 Recreation Fund - Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in
 Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	1,520	1,520
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,520	\$ 1,520
Net change in fund balance (non-GAAP budgetary basis)				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-4

Socorro County

Midway Fire - Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	50,332	151,359	151,359	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>50,332</u>	<u>151,359</u>	<u>151,359</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	44,244	43,238	29,458	13,780
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>44,244</u>	<u>43,238</u>	<u>29,458</u>	<u>13,780</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>6,088</u>	<u>108,121</u>	<u>121,901</u>	<u>13,780</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	(102,095)	-	102,095
Loan proceeds	-	-	-	-
Transfers in	-	52	52	-
Transfers (out)	(6,088)	(6,078)	(6,078)	-
<i>Total other financing sources (uses)</i>	<u>(6,088)</u>	<u>(108,121)</u>	<u>(6,026)</u>	<u>102,095</u>
<i>Net change in fund balances</i>	-	-	115,875	115,875
<i>Fund balances - beginning of year</i>	-	-	40,921	40,921
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 156,796</u>	<u>\$ 156,796</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 115,875
No adjustments to revenues				-
Adjustments to expenditures for utilities, fuel and workman's comp. insurance premiums				855
Net change in fund balance (GAAP)				<u>\$ 116,730</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-5

Socorro County

San Antonio Fire - Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	177,478	180,288	180,288	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>177,478</u>	<u>180,288</u>	<u>180,288</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	79,847	82,657	65,104	17,553
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	8,050	33,622	40,812	(7,190)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>87,897</u>	<u>116,279</u>	<u>105,916</u>	<u>10,363</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>89,581</u>	<u>64,009</u>	<u>74,372</u>	<u>10,363</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	25,449	-	(25,449)
Loan proceeds	-	-	-	-
Transfers in	-	-	2,039	2,039
Transfers (out)	(89,581)	(89,458)	(89,458)	-
<i>Total other financing sources (uses)</i>	<u>(89,581)</u>	<u>(64,009)</u>	<u>(87,419)</u>	<u>(23,410)</u>
<i>Net change in fund balances</i>	-	-	(13,047)	(13,047)
<i>Fund balances - beginning of year</i>	-	-	25,572	25,572
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,525</u>	<u>\$ 12,525</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (13,047)
Adjustments to revenues for state operating grants				(4,280)
Adjustments to expenditures for utilities, fuel, insurance premiums and maintenance and repair costs				3,535
Net change in fund balance (GAAP)				<u>\$ (13,792)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-6

Socorro County

Veguita Fire - Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	266,747	275,557	275,557	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>266,747</u>	<u>275,557</u>	<u>275,557</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	71,049	106,864	101,507	5,357
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	384,500	363,495	363,495	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>455,549</u>	<u>470,359</u>	<u>465,002</u>	<u>5,357</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(188,802)</u>	<u>(194,802)</u>	<u>(189,445)</u>	<u>5,357</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	2,826	-	(2,826)
Loan proceeds	-	-	-	-
Transfers in	350,000	353,090	353,090	-
Transfers (out)	(161,198)	(161,114)	(161,114)	-
<i>Total other financing sources (uses)</i>	<u>188,802</u>	<u>194,802</u>	<u>191,976</u>	<u>(2,826)</u>
<i>Net change in fund balances</i>	-	-	2,531	2,531
<i>Fund balances - beginning of year</i>	-	-	16,663	16,663
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,194</u>	<u>\$ 19,194</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 2,531
Adjustments to revenues for state operating grants				(129,410)
Adjustments to expenditures for telephone, insurance, maintenance and repairs, and supplies				(138)
Net change in fund balance (GAAP)				<u>\$ (127,017)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-7

Socorro County

Abeytas Fire - Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	150,000	158,073	158,212	139
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>150,000</u>	<u>158,073</u>	<u>158,212</u>	<u>139</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	73,000	99,904	85,062	14,842
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>73,000</u>	<u>99,904</u>	<u>85,062</u>	<u>14,842</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>77,000</u>	<u>58,169</u>	<u>73,150</u>	<u>14,981</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(10,477)	8,130	-	(8,130)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	(66,523)	(66,299)	(66,299)	-
<i>Total other financing sources (uses)</i>	<u>(77,000)</u>	<u>(58,169)</u>	<u>(66,299)</u>	<u>(8,130)</u>
<i>Net change in fund balances</i>	-	-	6,851	6,851
<i>Fund balances - beginning of year</i>	-	-	11,998	11,998
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,849</u>	<u>\$ 18,849</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 6,851
Adjustments to revenues for state operating grants				(9,147)
Adjustments to expenditures for insurance premiums, supplies and uniforms				4,481
Net change in fund balance (GAAP)				<u>\$ 2,185</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-8

Socorro County

La Joya Fire - Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	490	490	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>490</u>	<u>490</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	108,550	109,044	109,044	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>108,550</u>	<u>109,044</u>	<u>109,044</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(108,550)</u>	<u>(108,554)</u>	<u>(108,554)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	108,550	108,550	-	(108,550)
Loan proceeds	-	-	-	-
Transfers in	-	4	4	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>108,550</u>	<u>108,554</u>	<u>4</u>	<u>(108,550)</u>
<i>Net change in fund balances</i>	-	-	(108,550)	(108,550)
<i>Fund balances - beginning of year</i>	-	-	108,550	108,550
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (108,550)
Adjustments to revenues for state operating grants				(490)
Adjustments to expenditures for utilities, insurance premiums, and maintenance and repairs				105,926
Net change in fund balance (GAAP)				<u>\$ (3,114)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-9

Socorro County

Alamo EMS - Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	13,000	13,083	13,083	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>13,000</u>	<u>13,083</u>	<u>13,083</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	13,000	13,000	6,869	6,131
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>13,000</u>	<u>13,000</u>	<u>6,869</u>	<u>6,131</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>83</u>	<u>6,214</u>	<u>6,131</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	(83)	-	83
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(83)</u>	<u>-</u>	<u>83</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>6,214</u>	<u>6,214</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>24,403</u>	<u>24,403</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,617</u>	<u>\$ 30,617</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 6,214
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 6,214</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-10

Socorro County

Hospital - Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	112,500	112,500	112,500	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>112,500</u>	<u>112,500</u>	<u>112,500</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	112,500	112,500	112,500	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>112,500</u>	<u>112,500</u>	<u>112,500</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-11

Socorro County

Jail - Detention Fund - Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	240,000	256,827	256,827	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
Local sources	40,000	40,000	60,000	20,000
Charges for services	229,000	229,000	193,274	(35,726)
Investment income	-	-	-	-
Miscellaneous	-	-	11,149	11,149
<i>Total revenues</i>	<u>509,000</u>	<u>525,827</u>	<u>521,250</u>	<u>(4,577)</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	1,184,855	1,055,126	1,050,549	4,577
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,184,855</u>	<u>1,055,126</u>	<u>1,050,549</u>	<u>4,577</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(675,855)</u>	<u>(529,299)</u>	<u>(529,299)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Loan proceeds	-	-	-	-
Transfers in	675,855	529,299	529,299	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>675,855</u>	<u>529,299</u>	<u>529,299</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ -
Adjustments to revenues for gross receipts taxes and charges for services				(14,335)
Adjustments to expenditures for salaries, telephone, utilities, fuel, membership dues, and contractual services				(17,838)
Net change in fund balance (GAAP)				<u>\$ (32,173)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-12

Socorro County

Fire Excise Tax - Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	144,374	144,374	132,672	(11,702)
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>144,374</u>	<u>144,374</u>	<u>132,672</u>	<u>(11,702)</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>144,374</u>	<u>144,374</u>	<u>132,672</u>	<u>(11,702)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(179,467)	(227,558)	-	227,558
Loan proceeds	-	-	-	-
Transfers in	125,093	125,093	125,093	-
Transfers (out)	(90,000)	(41,909)	(41,909)	-
<i>Total other financing sources (uses)</i>	<u>(144,374)</u>	<u>(144,374)</u>	<u>83,184</u>	<u>227,558</u>
<i>Net change in fund balances</i>	-	-	215,856	215,856
<i>Fund balances - beginning of year</i>	-	-	37,961	37,961
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 253,817</u>	<u>\$ 253,817</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 215,856
Adjustments to revenues for other taxes				6,521
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 222,377</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-13

Socorro County

Law Enforcement Protection - Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	26,600	26,600	26,600	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>26,600</u>	<u>26,600</u>	<u>26,600</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>26,600</u>	<u>26,600</u>	<u>26,600</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(8,843)	(8,844)	-	8,844
Loan proceeds	-	-	-	-
Transfers in	-	1	1	-
Transfers (out)	(17,757)	(17,757)	(17,757)	-
<i>Total other financing sources (uses)</i>	<u>(26,600)</u>	<u>(26,600)</u>	<u>(17,756)</u>	<u>8,844</u>
<i>Net change in fund balances</i>	-	-	8,844	8,844
<i>Fund balances - beginning of year</i>	-	-	1,294	1,294
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,138</u>	<u>\$ 10,138</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 8,844
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 8,844</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-14

Socorro County

Property Administration - Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in

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

For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	68,000	76,273	76,273	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>68,000</u>	<u>76,273</u>	<u>76,273</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	43,800	43,820	34,329	9,491
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>43,800</u>	<u>43,820</u>	<u>34,329</u>	<u>9,491</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>24,200</u>	<u>32,453</u>	<u>41,944</u>	<u>9,491</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(8,984)	(17,237)	-	17,237
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	(15,216)	(15,216)	(15,216)	-
<i>Total other financing sources (uses)</i>	<u>(24,200)</u>	<u>(32,453)</u>	<u>(15,216)</u>	<u>17,237</u>
<i>Net change in fund balances</i>	-	-	26,728	26,728
<i>Fund balances - beginning of year</i>	-	-	32,642	32,642
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 59,370</u>	<u>\$ 59,370</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 26,728
No adjustments to revenues				-
Adjustments to expenditures for public works fuel costs				4
Net change in fund balance (GAAP)				<u>\$ 26,732</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-15

Socorro County

Technology - Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	(10,000)	(10,000)	44,539	(54,539)
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	152,000	252,000	98,453	153,547
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>142,000</u>	<u>242,000</u>	<u>142,992</u>	<u>99,008</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(142,000)</u>	<u>(242,000)</u>	<u>(142,992)</u>	<u>99,008</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	142,000	142,000	-	(142,000)
Loan proceeds	-	-	-	-
Transfers in	-	100,000	100,000	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>142,000</u>	<u>242,000</u>	<u>100,000</u>	<u>(142,000)</u>
<i>Net change in fund balances</i>	-	-	(42,992)	(42,992)
<i>Fund balances - beginning of year</i>	-	-	266,483	266,483
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 223,491</u>	<u>\$ 223,491</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (42,992)
No adjustments to revenues				-
Adjustments to expenditures for capital purchases				(120)
Net change in fund balance (GAAP)				<u>\$ (43,112)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-16

Socorro County

VLA EMS - Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	5,000	5,158	5,158	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>5,000</u>	<u>5,158</u>	<u>5,158</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	4,000	4,000	2,605	1,395
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	6,000	6,000	6,686	(686)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,000</u>	<u>10,000</u>	<u>9,291</u>	<u>709</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(5,000)</u>	<u>(4,842)</u>	<u>(4,133)</u>	<u>709</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	5,000	4,842	-	(4,842)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>5,000</u>	<u>4,842</u>	<u>-</u>	<u>(4,842)</u>
<i>Net change in fund balances</i>	-	-	(4,133)	(4,133)
<i>Fund balances - beginning of year</i>	-	-	6,108	6,108
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,975</u>	<u>\$ 1,975</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (4,133)
No adjustments to revenues				-
Adjustments to expenditures for uniforms				605
Net change in fund balance (GAAP)				<u>\$ (3,528)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-17

Socorro County

Clerk Filing Fees - Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	15,000	21,883	21,883	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>15,000</u>	<u>21,883</u>	<u>21,883</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	21,753	21,753	16,536	5,217
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>21,753</u>	<u>21,753</u>	<u>16,536</u>	<u>5,217</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(6,753)</u>	<u>130</u>	<u>5,347</u>	<u>5,217</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	6,753	(130)	-	130
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>6,753</u>	<u>(130)</u>	<u>-</u>	<u>130</u>
<i>Net change in fund balances</i>	-	-	5,347	5,347
<i>Fund balances - beginning of year</i>	-	-	57,459	57,459
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 62,806</u>	<u>\$ 62,806</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 5,347
No adjustments to revenues				-
Adjustments to expenditures for contractual services				(6,386)
Net change in fund balance (GAAP)				<u>\$ (1,039)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-18

Socorro County

DWI Grant - Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	158,256	158,256	149,843	(8,413)
State capital grants	-	-	-	-
Charges for services	210,000	210,000	164,562	(45,438)
Investment income	-	-	-	-
Miscellaneous	-	-	1,751	1,751
<i>Total revenues</i>	<u>368,256</u>	<u>368,256</u>	<u>316,156</u>	<u>(52,100)</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	374,201	384,201	377,837	6,364
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>374,201</u>	<u>384,201</u>	<u>377,837</u>	<u>6,364</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(5,945)</u>	<u>(15,945)</u>	<u>(61,681)</u>	<u>(45,736)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(969)	9,031	-	(9,031)
Loan proceeds	-	-	-	-
Transfers in	6,914	6,914	6,914	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>5,945</u>	<u>15,945</u>	<u>6,914</u>	<u>(9,031)</u>
<i>Net change in fund balances</i>	-	-	(54,767)	(54,767)
<i>Fund balances - beginning of year</i>	-	-	22,212	22,212
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (32,555)</u>	<u>\$ (32,555)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (54,767)
Adjustments to revenues for state operating grants and program charges				32,373
Adjustments to expenditures for salaries, telephone, and supplies				(2,964)
Net change in fund balance (GAAP)				<u>\$ (25,358)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-19

Socorro County

Parks Department - Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	7,500	22,120	22,120	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>7,500</u>	<u>22,120</u>	<u>22,120</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	15,450	18,075	18,073	2
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>15,450</u>	<u>18,075</u>	<u>18,073</u>	<u>2</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(7,950)</u>	<u>4,045</u>	<u>4,047</u>	<u>2</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	7,950	(4,045)	-	4,045
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>7,950</u>	<u>(4,045)</u>	<u>-</u>	<u>4,045</u>
<i>Net change in fund balances</i>	-	-	4,047	4,047
<i>Fund balances - beginning of year</i>	-	-	12,071	12,071
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,118</u>	<u>\$ 16,118</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 4,047
No adjustments to revenues				-
Adjustments to expenditures for utilities and equipment repair and maintenance				69
Net change in fund balance (GAAP)				<u>\$ 4,116</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-20

Socorro County

Senior Center - Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	86,453	92,037	100,748	8,711
State operating grants	229,056	238,002	221,891	(16,111)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	10	10
Miscellaneous	150	16,779	23,274	6,495
<i>Total revenues</i>	<u>315,659</u>	<u>346,818</u>	<u>345,923</u>	<u>(895)</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	547,211	609,435	607,670	1,765
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>547,211</u>	<u>609,435</u>	<u>607,670</u>	<u>1,765</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(231,552)</u>	<u>(262,617)</u>	<u>(261,747)</u>	<u>870</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(2)	31,063	-	(31,063)
Loan proceeds	-	-	-	-
Transfers in	231,554	231,554	231,554	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>231,552</u>	<u>262,617</u>	<u>231,554</u>	<u>(31,063)</u>
<i>Net change in fund balances</i>	-	-	(30,193)	(30,193)
<i>Fund balances - beginning of year</i>	-	-	39,622	39,622
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,429</u>	<u>\$ 9,429</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (30,193)
Adjustments to revenues for federal and state operating grants				(15,902)
Adjustments to expenditures for salaries, utilities, insurance premiums, maintenance and repairs, and supplies				(4,568)
Net change in fund balance (GAAP)				<u>\$ (50,663)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-21

Socorro County

Wildland Grant - Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	129,549	132,092	113,513	(18,579)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>129,549</u>	<u>132,092</u>	<u>113,513</u>	<u>(18,579)</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	139,545	142,088	92,093	49,995
Public works	-	-	-	-
Capital outlay	40,000	40,000	14,878	25,122
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>179,545</u>	<u>182,088</u>	<u>106,971</u>	<u>75,117</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(49,996)</u>	<u>(49,996)</u>	<u>6,542</u>	<u>56,538</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(4)	49,996	-	(49,996)
Loan proceeds	-	-	-	-
Transfers in	50,000	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>49,996</u>	<u>49,996</u>	<u>-</u>	<u>(49,996)</u>
<i>Net change in fund balances</i>	-	-	6,542	6,542
<i>Fund balances - beginning of year</i>	-	-	27,393	27,393
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,935</u>	<u>\$ 33,935</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 6,542
Adjustments to revenues for state operating grants				(568)
Adjustments to expenditures for utilities, fuel, insurance premiums, and capital purchases				(1,292)
Net change in fund balance (GAAP)				<u>\$ 4,682</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-22

Socorro County

Telecommunications Fund - Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in

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

For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	43,000	43,000	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	43,000	43,000	-
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	15,375	15,375	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	15,375	15,375	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	27,625	27,625	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	(27,625)	-	27,625
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	(27,625)	-	27,625
<i>Net change in fund balances</i>	-	-	27,625	27,625
<i>Fund balances - beginning of year</i>	-	-	47,051	47,051
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 74,676	\$ 74,676
Net change in fund balance (non-GAAP budgetary basis)				\$ 27,625
No adjustments to revenues				-
Adjustments to expenditures for general supplies and materials and operating costs				(525)
Net change in fund balance (GAAP)				\$ 27,100

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-23

Socorro County

Hop Canyon Fire - Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	50,332	49,326	49,326	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>50,332</u>	<u>49,326</u>	<u>49,326</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	34,913	33,907	31,100	2,807
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>34,913</u>	<u>33,907</u>	<u>31,100</u>	<u>2,807</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>15,419</u>	<u>15,419</u>	<u>18,226</u>	<u>2,807</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	(64)	-	64
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	(15,419)	(15,355)	(15,355)	-
<i>Total other financing sources (uses)</i>	<u>(15,419)</u>	<u>(15,419)</u>	<u>(15,355)</u>	<u>64</u>
<i>Net change in fund balances</i>	-	-	2,871	2,871
<i>Fund balances - beginning of year</i>	-	-	7,594	7,594
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,465</u>	<u>\$ 10,465</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 2,871
No adjustments to revenues				-
Adjustments to expenditures for maintenance and repairs, insurance premiums and supplies				297
Net change in fund balance (GAAP)				<u>\$ 3,168</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-24

Socorro County

Literacy Volunteer Program - Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in
 Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	12,500	12,500	-
Local sources	-	340	340	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	12,840	12,840	-
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	13,464	13,289	175
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	13,464	13,289	175
<i>Excess (deficiency) of revenues over expenditures</i>	-	(624)	(449)	175
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	624	-	(624)
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	624	-	(624)
<i>Net change in fund balances</i>	-	-	(449)	(449)
<i>Fund balances - beginning of year</i>	-	-	685	685
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 236	\$ 236
Net change in fund balance (non-GAAP budgetary basis)				\$ (449)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				\$ (449)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-25

Socorro County

Senior Volunteer Program - Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	105,406	105,406	80,671	(24,735)
Local sources	-	-	550	550
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>105,406</u>	<u>105,406</u>	<u>81,221</u>	<u>(24,185)</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	105,407	105,406	94,753	10,653
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>105,407</u>	<u>105,406</u>	<u>94,753</u>	<u>10,653</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1)</u>	<u>-</u>	<u>(13,532)</u>	<u>(13,532)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	1	-	-	-
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(13,532)</u>	<u>(13,532)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,532)</u>	<u>\$ (13,532)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (13,532)
Adjustments to revenues for state operating grants				14,082
Adjustments to expenditures for salaries and insurance premiums				(580)
Net change in fund balance (GAAP)				<u>\$ (30)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-26

Socorro County

Lodger's Tax - Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	2,546	2,546	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	2,546	2,546	-
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	2,546	2,546	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	(2,546)	-	2,546
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	(2,546)	-	2,546
<i>Net change in fund balances</i>	-	-	2,546	2,546
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 2,546	\$ 2,546
Net change in fund balance (non-GAAP budgetary basis)				\$ 2,546
Adjustments to revenues for taxes				65
No adjustments to expenditures				-
Net change in fund balance (GAAP)				\$ 2,611

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-27

Socorro County

Fire & Emergency Grant Fund - Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in

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

For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	15,966	15,966	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	15,966	15,966	-
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	15,966	15,966	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	(4,966)	-	4,966
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	(11,000)	(11,000)	-
<i>Total other financing sources (uses)</i>	-	(15,966)	(11,000)	4,966
<i>Net change in fund balances</i>	-	-	4,966	4,966
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 4,966	\$ 4,966
Net change in fund balance (non-GAAP budgetary basis)				\$ 4,966
Adjustments to revenues for federal operating grants				14,158
No adjustments to expenditures				-
Net change in fund balance (GAAP)				\$ 19,124

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-28

Socorro County
 Solid Waste Fund - Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in
 Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
Net change in fund balance (non-GAAP budgetary basis)				\$ -
Adjustments to taxes for other taxes				3,784
Adjustments to expenditures for telephone, utilities, and printing				(4,676)
Net change in fund balance (GAAP)				\$ (892)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-29

Socorro County

General Obligation Bond - Debt Service Fund

Statement of Revenues, Expenditures, and Changes in

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

For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ 311,239	\$ 439,610	\$ 439,610	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>311,239</u>	<u>439,610</u>	<u>439,610</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>311,239</u>	<u>439,610</u>	<u>439,610</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	(128,371)	-	128,371
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	(311,239)	(311,239)	(311,239)	-
<i>Total other financing sources (uses)</i>	<u>(311,239)</u>	<u>(439,610)</u>	<u>(311,239)</u>	<u>128,371</u>
<i>Net change in fund balances</i>	-	-	128,371	128,371
<i>Fund balances - beginning of year</i>	-	-	174,723	174,723
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 303,094</u>	<u>\$ 303,094</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 128,371
Adjustments to revenues for property taxes				(2,842)
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 125,529</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-30

Socorro County

NMFA Midway - Debt Service Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	1	1	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1</u>	<u>1</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	60	61	61	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	6,028	6,028	6,028	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>6,088</u>	<u>6,089</u>	<u>6,089</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(6,088)</u>	<u>(6,088)</u>	<u>(6,088)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	10	-	(10)
Loan proceeds	-	-	-	-
Transfers in	6,088	6,078	6,078	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>6,088</u>	<u>6,088</u>	<u>6,078</u>	<u>(10)</u>
<i>Net change in fund balances</i>	-	-	(10)	(10)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10</u>	<u>10</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (10)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (10)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-31

Socorro County

NMFA San Antonio #3 Pumper - Debt Service Fund

Statement of Revenues, Expenditures, and Changes in

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

For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	99	99	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>99</u>	<u>99</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	22,461	22,461	22,461	-
Interest	3,134	3,134	3,133	1
<i>Total expenditures</i>	<u>25,595</u>	<u>25,595</u>	<u>25,594</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(25,595)</u>	<u>(25,496)</u>	<u>(25,495)</u>	<u>1</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	(4)	-	4
Loan proceeds	-	-	-	-
Transfers in	25,595	25,500	25,500	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>25,595</u>	<u>25,496</u>	<u>25,500</u>	<u>4</u>
<i>Net change in fund balances</i>	-	-	5	5
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>22,320</u>	<u>22,320</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,325</u>	<u>\$ 22,325</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 5
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 5</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-32

Socorro County

NMFA San Antonio #2 - Debt Service Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	2	2	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>2</u>	<u>2</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	119	119	119	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	15,529	15,529	15,529	-
Interest	769	769	768	1
<i>Total expenditures</i>	<u>16,417</u>	<u>16,417</u>	<u>16,416</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(16,417)</u>	<u>(16,415)</u>	<u>(16,414)</u>	<u>1</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	25	-	(25)
Loan proceeds	-	-	-	-
Transfers in	16,417	16,390	16,390	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>16,417</u>	<u>16,415</u>	<u>16,390</u>	<u>(25)</u>
<i>Net change in fund balances</i>	-	-	(24)	(24)
<i>Fund balances - beginning of year</i>	-	-	27	27
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3</u>	<u>\$ 3</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (24)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (24)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-33

Socorro County

NMFA Veguita - Debt Service Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	1	1	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1</u>	<u>1</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	58	58	58	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	7,450	7,450	7,450	-
Interest	720	720	720	-
<i>Total expenditures</i>	<u>8,228</u>	<u>8,228</u>	<u>8,228</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(8,228)</u>	<u>(8,227)</u>	<u>(8,227)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	12	-	(12)
Loan proceeds	-	-	-	-
Transfers in	8,228	8,215	8,215	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>8,228</u>	<u>8,227</u>	<u>8,215</u>	<u>(12)</u>
<i>Net change in fund balances</i>	-	-	(12)	(12)
<i>Fund balances - beginning of year</i>	-	-	13	13
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 1</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (12)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (12)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-34

Socorro County

NMFA Abeytas #2 - Debt Service Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	78	78	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>78</u>	<u>78</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	271	271	271	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	20,390	20,390	20,390	-
Interest	2,977	2,977	2,977	-
<i>Total expenditures</i>	<u>23,638</u>	<u>23,638</u>	<u>23,638</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(23,638)</u>	<u>(23,560)</u>	<u>(23,560)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	1	-	(1)
Loan proceeds	-	-	-	-
Transfers in	23,638	23,559	23,559	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>23,638</u>	<u>23,560</u>	<u>23,559</u>	<u>(1)</u>
<i>Net change in fund balances</i>	-	-	(1)	(1)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>17,526</u>	<u>17,526</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,525</u>	<u>\$ 17,525</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (1)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (1)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-35

Socorro County

NMFA Hop Canyon Station - Debt Service Fund

Statement of Revenues, Expenditures, and Changes in

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

For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	74	74	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	74	74	-
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	550	550	550	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	12,590	12,590	12,590	-
Interest	2,280	2,280	2,280	-
<i>Total expenditures</i>	15,420	15,420	15,420	-
<i>Excess (deficiency) of revenues over expenditures</i>	(15,420)	(15,346)	(15,346)	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	1	(9)	-	9
Loan proceeds	-	-	-	-
Transfers in	15,419	15,355	15,355	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	15,420	15,346	15,355	9
<i>Net change in fund balances</i>	-	-	9	9
<i>Fund balances - beginning of year</i>	-	-	16,717	16,717
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 16,726	\$ 16,726
Net change in fund balance (non-GAAP budgetary basis)				\$ 9
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				\$ 9

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-36

Socorro County

NMFA BLM Building Purchase - Debt Service Fund

Statement of Revenues, Expenditures, and Changes in

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

For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	67	67	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>67</u>	<u>67</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	542	542	542	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	12,468	12,468	12,468	-
Interest	2,045	2,045	2,044	1
<i>Total expenditures</i>	<u>15,055</u>	<u>15,055</u>	<u>15,054</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(15,055)</u>	<u>(14,988)</u>	<u>(14,987)</u>	<u>1</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	(84)	-	84
Loan proceeds	-	-	-	-
Transfers in	15,055	15,072	15,072	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>15,055</u>	<u>14,988</u>	<u>15,072</u>	<u>84</u>
<i>Net change in fund balances</i>	-	-	85	85
<i>Fund balances - beginning of year</i>	-	-	19,444	19,444
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,529</u>	<u>\$ 19,529</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 85
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 85</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-37

Socorro County

NMFA Sheriff's Department Vehicles - Debt Service Fund
Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	1	1	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	1	1	-
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	7	22	22	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	17,750	17,750	17,750	-
Interest	-	-	-	-
<i>Total expenditures</i>	17,757	17,772	17,772	-
<i>Excess (deficiency) of revenues over expenditures</i>	(17,757)	(17,771)	(17,771)	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	15	-	(15)
Loan proceeds	-	-	-	-
Transfers in	17,757	17,757	17,757	-
Transfers (out)	-	(1)	(1)	-
<i>Total other financing sources (uses)</i>	17,757	17,771	17,756	(15)
<i>Net change in fund balances</i>	-	-	(15)	(15)
<i>Fund balances - beginning of year</i>	-	-	15	15
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
Net change in fund balance (non-GAAP budgetary basis)				\$ (15)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				\$ (15)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-38

Socorro County

NMFA Bulldozer - Debt Service Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	57	57
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	57	57
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	21,361	21,361	21,361	-
Interest	933	933	933	-
<i>Total expenditures</i>	22,294	22,294	22,294	-
<i>Excess (deficiency) of revenues over expenditures</i>	(22,294)	(22,294)	(22,237)	57
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	1	(3,718)	-	3,718
Loan proceeds	-	-	-	-
Transfers in	22,293	26,012	26,012	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	22,294	22,294	26,012	3,718
<i>Net change in fund balances</i>	-	-	3,775	3,775
<i>Fund balances - beginning of year</i>	-	-	12,868	12,868
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 16,643	\$ 16,643
Net change in fund balance (non-GAAP budgetary basis)				\$ 3,775
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				\$ 3,775

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-39

Socorro County

NMFA San Antonio Fire Station - Debt Service Fund

Statement of Revenues, Expenditures, and Changes in

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

For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	135	135	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	135	135	-
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	19,107	19,107	19,107	-
Interest	10,369	10,369	10,368	1
<i>Total expenditures</i>	29,476	29,476	29,475	1
<i>Excess (deficiency) of revenues over expenditures</i>	(29,476)	(29,341)	(29,340)	1
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	1,845	-	(1,845)
Loan proceeds	-	-	-	-
Transfers in	29,476	29,475	29,475	-
Transfers (out)	-	(1,979)	(1,979)	-
<i>Total other financing sources (uses)</i>	29,476	29,341	27,496	(1,845)
<i>Net change in fund balances</i>	-	-	(1,844)	(1,844)
<i>Fund balances - beginning of year</i>	-	-	36,152	36,152
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 34,308	\$ 34,308
Net change in fund balance (non-GAAP budgetary basis)				\$ (1,844)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				\$ (1,844)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-40

Socorro County

NMFA Abeytas Fire Pumper/Tanker - Debt Service Fund

Statement of Revenues, Expenditures, and Changes in

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

For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	151	151	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>151</u>	<u>151</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	30,875	30,875	36,880	(6,005)
Interest	12,010	12,010	6,005	6,005
<i>Total expenditures</i>	<u>42,885</u>	<u>42,885</u>	<u>42,885</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(42,885)</u>	<u>(42,734)</u>	<u>(42,734)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	(6)	-	6
Loan proceeds	42,885	42,740	42,740	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>42,885</u>	<u>42,734</u>	<u>42,740</u>	<u>6</u>
<i>Net change in fund balances</i>	-	-	6	6
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>34,040</u>	<u>34,040</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,046</u>	<u>\$ 34,046</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 6
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 6</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-41

Socorro County

NMFA Veguita Fire Station - Debt Service Fund

Statement of Revenues, Expenditures, and Changes in

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

For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	110	110	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>110</u>	<u>110</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	15,794	15,794	15,794	-
Interest	5,139	5,139	5,138	1
<i>Total expenditures</i>	<u>20,933</u>	<u>20,933</u>	<u>20,932</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(20,933)</u>	<u>(20,823)</u>	<u>(20,822)</u>	<u>1</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	930	-	(930)
Loan proceeds	-	-	-	-
Transfers in	20,933	20,862	20,862	-
Transfers (out)	-	(969)	(969)	-
<i>Total other financing sources (uses)</i>	<u>20,933</u>	<u>20,823</u>	<u>19,893</u>	<u>(930)</u>
<i>Net change in fund balances</i>	-	-	(929)	(929)
<i>Fund balances - beginning of year</i>	-	-	29,698	29,698
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,769</u>	<u>\$ 28,769</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (929)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (929)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-42

Socorro County

Property Valuation Loan - Debt Service Fund

Statement of Revenues, Expenditures, and Changes in

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

For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	15,216	15,216	15,216	-
Interest	-	-	-	-
<i>Total expenditures</i>	15,216	15,216	15,216	-
<i>Excess (deficiency) of revenues over expenditures</i>	(15,216)	(15,216)	(15,216)	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Loan proceeds	-	-	-	-
Transfers in	15,216	15,216	15,216	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	15,216	15,216	15,216	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
Net change in fund balance (non-GAAP budgetary basis)				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-43

Socorro County

NMFA G.O. Bond - Debt Service Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	1	1	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	1	1	-
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	295,000	295,000	295,000	-
Interest	16,239	16,239	16,239	-
<i>Total expenditures</i>	311,239	311,239	311,239	-
<i>Excess (deficiency) of revenues over expenditures</i>	(311,239)	(311,238)	(311,238)	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	(1)	-	1
Loan proceeds	-	-	-	-
Transfers in	311,239	311,239	311,239	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	311,239	311,238	311,239	1
<i>Net change in fund balances</i>	-	-	1	1
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1	\$ 1
Net change in fund balance (non-GAAP budgetary basis)				\$ 1
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				\$ 1

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-44

Socorro County

NMFA Veguita #3 - Debt Service Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	277	277	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>277</u>	<u>277</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	13,650	13,650	13,650	-
Interest	11,387	11,387	11,387	-
<i>Total expenditures</i>	<u>25,037</u>	<u>25,037</u>	<u>25,037</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(25,037)</u>	<u>(24,760)</u>	<u>(24,760)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	350,000	350,047	-	(350,047)
Loan proceeds	-	-	-	-
Transfers in	25,037	25,037	25,037	-
Transfers (out)	(350,000)	(350,324)	(350,324)	-
<i>Total other financing sources (uses)</i>	<u>25,037</u>	<u>24,760</u>	<u>(325,287)</u>	<u>(350,047)</u>
<i>Net change in fund balances</i>	-	-	(350,047)	(350,047)
<i>Fund balances - beginning of year</i>	-	-	350,050	350,050
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3</u>	<u>\$ 3</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (350,047)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (350,047)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-45

Socorro County

NMFA Sheriff Department - Debt Service Fund

Statement of Revenues, Expenditures, and Changes in

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

For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Issuance costs	-	975	975	-
<i>Total expenditures</i>	-	975	975	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	(975)	(975)	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	(65,000)	-	65,000
Loan proceeds	-	65,975	65,975	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	975	65,975	65,000
<i>Net change in fund balances</i>	-	-	65,000	65,000
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 65,000	\$ 65,000
Net change in fund balance (non-GAAP budgetary basis)				\$ 65,000
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				\$ 65,000

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-46

Socorro County

Legislative Appropriations - Capital Projects Fund

Statement of Revenues, Expenditures, and Changes in

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

For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
State operating grants	-	-	-	-
State capital grants	184,532	592,399	337,298	(255,101)
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>552,032</u>	<u>973,985</u>	<u>718,884</u>	<u>(255,101)</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Public works	42,000	69,650	57,193	12,457
Capital outlay	448,914	868,142	648,120	220,022
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>490,914</u>	<u>937,792</u>	<u>705,313</u>	<u>232,479</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>61,118</u>	<u>36,193</u>	<u>13,571</u>	<u>(22,622)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(65,242)	(65,242)	-	65,242
Loan proceeds	-	-	-	-
Transfers in	4,124	29,049	29,049	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(61,118)</u>	<u>(36,193)</u>	<u>29,049</u>	<u>65,242</u>
<i>Net change in fund balances</i>	-	-	42,620	42,620
<i>Fund balances - beginning of year</i>	-	-	13,490	13,490
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,110</u>	<u>\$ 56,110</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 42,620
Adjustments to revenues for state capital grants				(50,787)
Adjustments to expenditures for capital purchases				(3,517)
Net change in fund balance (GAAP)				<u>\$ (11,684)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-47

Socorro County

Rio Abajo Library - Capital Projects Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
State operating grants	3,723	3,723	3,652	(71)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>3,723</u>	<u>3,723</u>	<u>3,652</u>	<u>(71)</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	3,723	3,723	3,652	71
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,723</u>	<u>3,723</u>	<u>3,652</u>	<u>71</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-48

Socorro County

Repair and Replacement - Capital Projects Fund

Statement of Revenues, Expenditures, and Changes in

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

For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	13,545	16,689	16,689	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>13,545</u>	<u>16,689</u>	<u>16,689</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	45,000	57,279	(12,279)
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	436,000	292,421	143,579
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>481,000</u>	<u>349,700</u>	<u>131,300</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>13,545</u>	<u>(464,311)</u>	<u>(333,011)</u>	<u>131,300</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(13,545)	64,311	-	(64,311)
Loan proceeds	-	-	-	-
Transfers in	-	400,000	400,000	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(13,545)</u>	<u>464,311</u>	<u>400,000</u>	<u>(64,311)</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>66,989</u>	<u>66,989</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>255,122</u>	<u>255,122</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 322,111</u>	<u>\$ 322,111</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 66,989
Adjustments to revenues for services provided				539
Adjustments to expenditures for capital purchases				(19,394)
Net change in fund balance (GAAP)				<u>\$ 48,134</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-49

Socorro County

Sabinal and Abeytas Center - Capital Projects Fund

Statement of Revenues, Expenditures, and Changes in

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

For the Year Ended June 30, 2012

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	683	683
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 683	\$ 683
Net change in fund balance (non-GAAP budgetary basis)				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				\$ -

The accompanying notes are an integral part of these financial statements

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SUPPORTING SCHEDULES

STATE OF NEW MEXICO
Socorro County
Schedule of Collateral Pledged by Depository
for Public Funds
June 30, 2012

Schedule I

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Maturity</u>	<u>CUSIP Number</u>	<u>Fair Market Value June 30, 2012</u>	<u>Name and Location of Safekeeper</u>
First State Bank					
	FFCB NON CBL	08/27/14	3133M9SD5	\$ 1,035,353	PO Box 2076. Boston, MA 02106-2076
	US Treasury Notes	11/15/16	912810DX3	1,100,684	PO Box 2076. Boston, MA 02106-2076
	US Treasury Notes	08/15/17	912810DZ8	349,887	PO Box 2076. Boston, MA 02106-2076
	US Treasury Notes	05/01/19	912828KQ2	3,904,335	PO Box 2076. Boston, MA 02106-2076
	FFCB Non CBL	08/22/19	31331V2J4	501,795	PO Box 2076. Boston, MA 02106-2076
	FFCB Non CBL	08/23/21	31331XX64	1,013,009	PO Box 2076. Boston, MA 02106-2076
	FFCB Non CBL	12/09/22	3133XN4B2	1,561,340	PO Box 2076. Boston, MA 02106-2076
	FFCB Non CBL	04/16/25	31331VKU9	313,500	PO Box 2076. Boston, MA 02106-2076
	Total First State Bank			<u>9,779,903</u>	
Wells Fargo Bank					
	FN AH9757 4.500%	04/01/41	3138ABZX0	3,885,881	333 Market Street, 17th Floor, San Fransico, CA 94105
	FN AI6900 3.000%	10/01/26	3138ALU21	384,814	333 Market Street, 17th Floor, San Fransico, CA 94105
	Total Wells Fargo Bank			<u>4,270,695</u>	
	Total Pledged			<u>\$ 14,050,598</u>	

See independent auditors' report

STATE OF NEW MEXICO
Socorro County
Schedule of Deposit and Investment Accounts
June 30, 2012

Schedule II

<u>Bank Account Type/Name</u>	<u>First State Bank</u>	<u>Wells Fargo Bank</u>	<u>Restricted Cash and Investments Bank of NY Mellon</u>	<u>Totals</u>
Checking - Operating Account	\$ 1,217,622	\$ -	\$ -	\$ 1,217,622
Certificate of Deposit	500,000	-	-	500,000
Certificate of Deposit	500,000	-	-	500,000
Certificate of Deposit	500,000	-	-	500,000
Certificate of Deposit	500,000	-	-	500,000
Certificate of Deposit	500,000	-	-	500,000
Certificate of Deposit	500,000	-	-	500,000
Certificate of Deposit	500,000	-	-	500,000
Certificate of Deposit	500,000	-	-	500,000
Checking - Senior Center	-	6,462	-	6,462
Savings	-	4,010,099	-	4,010,099
Escrow - Property tax paid in protest	-	1,991	-	1,991
Certificate of Deposit	-	500,000	-	500,000
NMFA Reserve Account*	-	-	254,879	254,879
Total deposits and investments	5,217,622	4,518,552	254,879	9,991,053
Reconciling items	(315,255)	(10)	-	(315,265)
Reconciled balance June 30, 2011	<u>\$ 4,902,367</u>	<u>\$ 4,518,542</u>	<u>\$ 254,879</u>	<u>9,675,788</u>
Petty cash				330
Less: investments per Exhibit A-1				(4,000,000)
Less: restricted cash and cash equivalents				(254,879)
Less: agency funds cash and cash equivalents per Exhibit D-1				(583,496)
Total unrestricted cash and cash equivalents per Exhibit A-1				<u><u>\$ 4,837,743</u></u>

* Accounts are U.S. Treasury Money Market Funds and U.S. Agency Notes

See independent auditors' report

STATE OF NEW MEXICO
 Socorro County
 Schedule of Changes in Fiduciary Assets and Liabilities-Agency Funds
 June 30, 2012

Schedule III

	<u>Balance</u> <u>July 1, 2011</u>	<u>Adjustments</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2012</u>
ASSETS					
Cash and cash equivalents	\$ 668,489	\$ -	\$ 4,880,357	\$ 4,965,350	\$ 583,496
Property taxes receivable	<u>1,594,817</u>	<u>-</u>	<u>4,940,277</u>	<u>5,395,068</u>	<u>1,140,026</u>
Total assets	<u>\$ 2,263,306</u>	<u>\$ -</u>	<u>\$ 9,820,634</u>	<u>\$ 10,360,418</u>	<u>\$ 1,723,522</u>
LIABILITIES					
Deposits held in trust	\$ -	\$ 668,489	\$ 4,880,357	\$ 4,965,350	\$ 583,496
Due to other taxing entities	<u>2,263,306</u>	<u>(668,489)</u>	<u>4,940,277</u>	<u>5,395,068</u>	<u>1,140,026</u>
Total liabilities	<u>\$ 2,263,306</u>	<u>\$ -</u>	<u>\$ 9,820,634</u>	<u>\$ 10,360,418</u>	<u>\$ 1,723,522</u>

See independent auditors' report.

STATE OF NEW MEXICO
Socorro County
Tax Roll Reconciliation - Changes in Property Taxes Receivable
June 30, 2012

Schedule IV

Property taxes receivable, beginning of year	\$ 2,349,898
Changes to tax roll:	
Net tax charges to treasurer for fiscal year	7,765,626
Adjustments:	
Net changes in taxes receivable	69,699
Less: allowance for uncollectible taxes	<u>(699,902)</u>
Total receivable prior to collections	9,485,321
Collections and adjustments for fiscal year ended June 30, 2012	<u>(7,679,092)</u>
Property taxes receivable, end of year	<u><u>\$ 1,806,229</u></u>
Property taxes receivable are reported as follows:	
Statement of Net Assets - Exhibit A-1	\$ 666,203
Statement of Fiduciary Assets and Liabilities - Exhibit D-1	1,140,026
Total property taxes receivable	<u><u>\$ 1,806,229</u></u>

Property taxes receivable by year:

2002	\$ 49,657
2003	74,123
2004	86,487
2005	100,289
2006	115,728
2007	148,038
2008	238,613
2009	323,074
2010	479,087
2011	<u>891,035</u>
Property taxes receivable	2,506,131
Less: allowance for uncollectible	<u>(699,902)</u>
Total property taxes receivable	<u><u>\$ 1,806,229</u></u>

See independent auditors' report

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COMPLIANCE SECTION



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

Hector Balderas
New Mexico State Auditor
The Office of Management and Budget
County Manager and County Commissioners
Socorro County
Socorro, New Mexico

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, the budgetary comparisons for the General Fund and major special revenue fund and the aggregate remaining fund information of Socorro County, New Mexico (the County), as of and for the year ended June 30, 2012, which collectively comprise the County's basic financial statements as listed in the table of contents, and have issued our report thereon dated November 14, 2012. We also have audited the financial statements of each of the County's nonmajor governmental funds and budgetary comparisons for the nonmajor governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2012 as listed in the table of contents. Our report includes a reference to other auditors. 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. Other auditors audited the financial statements of the El Camino Real Housing Authority (formerly Socorro County Housing Authority) and Socorro Village, as described in our report on the County's financial statements. This report includes our consideration of the results of the other auditors' testing of internal controls over financial reporting and compliance and other matters that are reported on separately by those other auditors. However, this report, insofar as it related to the results of the other auditors, is based solely on the reports of the other auditors.

Internal Control Over Financial Reporting

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

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the County's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items FS 02-01, FS 02-14, FS 07-08, FS 08-01, and FS 10-01 to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests did not disclose any instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We also noted certain other matters that are required to be reported pursuant to *Government Auditing Standards* paragraphs 5.14 and 5.16, and pursuant to Section 12-6-5, NMSA 1978, which are described in the accompanying schedule of finding and questioned costs as items FS 02-13, FS 11-01, FS 11-02, FS 11-03, and FS 12-01.

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 responses and, accordingly, we express no opinion on them.

This report is intended solely for the information and use of the County, management, others within the organization, the County Commission, the Office of the State Auditor, the New Mexico State Legislature and its committees, the New Mexico Department of Finance and Administration, 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.

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, New Mexico
November 14, 2012

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FEDERAL FINANCIAL ASSISTANCE



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Hector Balderas
New Mexico State Auditor
The Office of Management and Budget
County Manager and County Commissioners
Socorro County
Socorro, New Mexico

Compliance

We have audited Socorro County, New Mexico's (the County) compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012. The County's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to its major federal programs is the responsibility of the County's management. Our responsibility is to express an opinion on the 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; the 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 the 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 the County's compliance with those requirements.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012. However, the results of our auditing procedures disclosed an instance of noncompliance with those requirements, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as item FA 12-01.

Internal Control Over Compliance

Management of the 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 the County's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A *deficiency in 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 and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, 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. However, we identified a deficiency in internal control over compliance that we consider to be a significant deficiency as described in the accompanying schedule of findings and questioned costs as item FA 12-01. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

The County's response to the finding identified in our audit is 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 the response.

This report is intended solely for the information and use of the County, management, others within the organization, the County Commission, the Office of the State Auditor, the New Mexico State Legislature and its committees, the New Mexico Department of Finance and Administration, 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.

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, New Mexico
November 14, 2012

STATE OF NEW MEXICO
Socorro County
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2012

Federal Grantor/Passthrough Grantor/Program Title	Grant Number	Federal CFDA Number	Federal Expenditures
U.S. Department of Agriculture			
Wildlife Services	FTGA FY 2011-2012 FY 2011-2012	10.028	\$ 22,500
Schools and Roads - Grants to Counties	Forest Reserve Title I & III	10.666	* 452,014
Total U.S. Department of Agriculture			<u>474,514</u>
Department of Housing and Urban Development			
Community Development Block Grant	11-C-RS-I-01-G-42	14.228	* 345,539
Total Department of Housing and Urban Development			<u>345,539</u>
Department of the Interior			
National Fire Plan - Rural Fire Assistance	W9124Q-08P0317	15.242	15,000
Total Department of the Interior			<u>15,000</u>
Department of Justice			
Bulletproof Vest Partnership	FY 2003 and FY 2009 Funds	16.607	9,100
Total Department of Justice			<u>9,100</u>
Department of Health and Human Services			
Special Programs for the Aging - Title III, Part B - Grants for Supportive Services and Senior Centers (1)	FY 2011-2012 - #64020	93.044	46,655
Special Programs for the Aging - Title III, Part C - Nutrition Services (1)	FY 2011-2012 - #64020	93.045	54,093
Nutrition Services Incentive Program (1)	FY 2011-2012 - #64020	93.053	27,533
Total Department of Health and Human Services			<u>128,281</u>
Corporation for National and Community Service			
Foster Grandparent Program (2)	FY 2011-2012 - #12-624-4000-0026	94.011	45,094
Senior Companion Program (2)	FY 2011-2012 - #12-624-4000-0047	94.016	35,577
Total Corporation for National and Community Service			<u>80,671</u>
Department of Homeland Security			
Hazard Mitigation Grant (flood) (3)	N/A	97.039	* 368,068
Hazard Mitigation Grant (snow) (3)	N/A	97.039	* 1,653
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	Village of Magdalena	97.036	50,399
Emergency Management Performance Grant	EMW-2011-EP-00051-Socorro	97.042	15,966
Total Department of Homeland Security			<u>436,086</u>
Total Federal Financial Assistance			<u>\$ 1,489,191</u>

* Major program

() Cluster

See independent auditors' report

Notes to Schedule of Expenditures of Federal Awards1 Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of Socorro County, New Mexico (County) and is presented on the modified accrual basis of accounting, which is the same basis as was used to prepare the fund financial statements. The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*.

2 Subrecipients

The County did not provide any federal awards to subrecipients during the year.

Reconciliation of Schedule of Expenditures of Federal Awards to Financial Statements:

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 1,489,191
Total expenditures funded by other sources	<u>9,938,408</u>
Total expenditures	<u><u>\$ 11,427,599</u></u>

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STATE OF NEW MEXICO
Socorro County
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2012

SECTION I – SUMMARY OF AUDIT RESULTS:

Financial Statements:

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

Federal Awards:

- | 1. Internal control over major programs: | | | | | | | | | |
|--|--|-----------------|--------|--|--------|-----------------------------------|--------|---------------------------------|--|
| a. Material weaknesses identified? | No | | | | | | | | |
| b. Significant deficiencies identified not considered to be material weaknesses? | Yes | | | | | | | | |
| 2. Type of auditors’ report issued on compliance for major programs | Unqualified | | | | | | | | |
| 3. Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133? | Yes | | | | | | | | |
| 4. Identification of major programs: | | | | | | | | | |
| <table style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; border-bottom: 1px solid black;">CFDA
Number</th> <th style="text-align: center; border-bottom: 1px solid black;">Federal Program</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">10.666</td> <td style="text-align: center;">Schools and Roads – Grants to Counties</td> </tr> <tr> <td style="text-align: center;">14.228</td> <td style="text-align: center;">Community Development Block Grant</td> </tr> <tr> <td style="text-align: center;">97.039</td> <td style="text-align: center;">Hazard Mitigation Grant (flood)</td> </tr> </tbody> </table> | CFDA
Number | Federal Program | 10.666 | Schools and Roads – Grants to Counties | 14.228 | Community Development Block Grant | 97.039 | Hazard Mitigation Grant (flood) | |
| CFDA
Number | Federal Program | | | | | | | | |
| 10.666 | Schools and Roads – Grants to Counties | | | | | | | | |
| 14.228 | Community Development Block Grant | | | | | | | | |
| 97.039 | Hazard Mitigation Grant (flood) | | | | | | | | |
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$300,000 | | | | | | | | |
| 6. Auditee qualified as low-risk auditee? | No | | | | | | | | |

SECTION II – FINANCIAL STATEMENT FINDINGS AND RESPONSES

FS 02-01 — Lack of Maintaining Capital Assets Listing – Material Weakness (Repeated/Modified)

Condition: For the year ended June 30, 2012, the County does not maintain an accurate capital asset listing that was reconciled to the general ledger. During our testwork we also noted that the County has not allocated depreciation expense by function and that the County's depreciation listing is recording current year depreciation expense for items that were previously fully depreciated.

Criteria: The County must have a capital assets management policy to provide accountability for the safeguarding of and proper financial reporting of assets in accordance with Generally Accepted Accounting Principles (GAAP) and the *Governmental Accounting Standards Board (GASB) Statement No. 34* and NMSA 1978 Section 12-6-10. Also, per NMAC 6.20.2.22, capital assets shall be acquired and accounted for through the development and implementation of a complete property control system to include capital asset depreciation by function.

Effect: Lack of sufficient records results in assets that are not properly safeguarded. Asset identification and location are essential in the prevention of theft and loss of assets due to fraudulent activity. Capital assets cannot be depreciated due to the lack of information that is being maintained. As a result, the financial statements of the County could be materially misstated because the balances of capital assets and accumulated depreciation are not audited.

Cause: The County has contracted with an outside company to complete their capital asset listing; however, the listing was incomplete and contained multiple errors. In addition, a system of controls is not in place to track capital assets and related accumulated depreciation.

Auditors' Recommendations: The County must conduct a physical inventory of its capital assets in accordance with state statute and update the inventory annually. The inventory report must include asset identification, location and historical cost. This process will also assist the County in the determination of obsolete equipment. Finally, a complete and updated capital assets inventory listing is necessary in order for the County to record capital assets and accumulated depreciation in accordance with GAAP. We also recommend that the capital asset listing is properly set up as to the function of each capital asset to ensure the County is able to properly classify the depreciation expense by function.

Agency's Response: The County has and does conduct annual inventory of its capital asset listing. The County does include identification, location, and historical cost. The issue the County is still facing is cleaning up some of its old assets in regards to obtaining historical costs and paperwork. For this reason the County does not have an accurate depreciation schedule or asset listing.

For further explanation, when RCI, the County's consultant company came down in 2009 they were unable to obtain some documentation and therefore could not include a historical cost and/or date of purchase. Since then the County has been trying to obtain these records but have had difficulties due to lack of personnel and time with only one person trying to complete this.

The County does plan on hiring outside consultation to help in assisting finishing up these last few issues.

SECTION II – FINANCIAL STATEMENT FINDINGS AND RESPONSES (continued)

FS 02-13 – Lack of Maintaining Property Tax Roll Schedule – Other Matter (Repeated/Modified)

Condition: The County was not able to obtain sufficient information from its property tax records to prepare and present the County Treasurer's Property Tax Schedule, by taxing entity, for the year ended June 30, 2012.

Criteria: Per New Mexico State Auditor Rule 2.2.2.12D, the County must provide a Property Tax Schedule that reports, by type and agency, the amount of taxes levied, collected in the current year, collected to date, distributed in the current year, distributed to date, the amount determined to be uncollectible in the current year, the amount uncollectible to date, and the outstanding receivable balance at the end of the fiscal year.

Effect: The County may not know the property taxes outstanding and still receivable for the past 10 years by individual agency, including the County's portion. The County could be recording, reporting, and remitting the incorrect amounts to their applicable agencies, including the County. The collection and distribution process may not be as efficient as it could be if they had the required schedule.

Cause: The County is tracking its property tax billings by hand and does not have the adequate software program in order to properly maintain information in sufficient detail to prepare the property tax schedule. The County also does not have records of the necessary property tax information for the 2002, 2003, and 2004 tax years in order to complete the property tax schedule.

Auditors' Recommendations: We recommend that the County implement a plan in order to capture this property tax data for their internal records and review and for inclusion in their annual financial report.

Agency's Response: As of November 01, 2012, The County of Socorro has converted from DataNow software to Tyler Tech (Eagle Treasurer). All ten years of property tax payments have been converted so it is now possible to prepare statements per agency.

SECTION II – FINANCIAL STATEMENT FINDINGS AND RESPONSES (continued)

FS 02-14 — Lack of Maintaining Property Tax Records – Material Weakness (Repeated/Modified)

Condition: The County has not maintained records sufficient to ensure property taxes receivable and related revenues are properly recorded and during our testwork we noted the following items:

- The Treasurer’s Property Tax Maintenance Report has a total of \$96,317 of Adjustments to the Tax Roll that are considered “Unknown.”
- The Treasurer’s Property Tax Maintenance Report has 3 tax years (2002, 2003, and 2004) in which there is not adequate information in order for the County to provide changes to the tax roll or the total amount still to be collected.
- The Treasurer’s office maintains a manual Schedule of Changes in the Assets and Liabilities for the property tax maintenance report and there were formula errors contained in the report for the outstanding property taxes which total \$5,339 at June 30, 2012.
- The County has not placed liens on delinquent properties or conducted property auctions in order to collect delinquent taxes and has had to write off about 1.15% of each tax year.

Criteria: New Mexico State Statute 6-6-3.A, NMSA 1978, requires that every local public body shall all the books, records, and accounts in their respective offices in the form prescribed by the local government division.

Effect: The County may have incorrectly adjusted the tax roll and could not know the property taxes outstanding and still receivable. The County could be recording, reporting, and remitting the incorrect amounts to their applicable agencies, including the County. The County may not be collecting as much property tax revenue as billed or as possible.

Cause: The County is tracking its property tax billings by hand and does not have the adequate software program in order to properly maintain information in sufficient detail to maintain all necessary property tax information and adjustments. The County also has not placed liens on properties or conducted a property tax auction in order to collect delinquent property taxes.

Auditors’ Recommendations: We recommend that the County implement an electronic system in order to capture and record all necessary property tax information. We also recommend that the County work with the NM Taxation and Revenue Department in order to place liens on delinquent properties and hold a property tax auction.

Agency’s Response: Since receivables are tied to revenues for accrual accounting, I understand the audit finding will remain; however, our revenues on a cash basis is accounted for daily and posted.

According to the Assessor’s Office, unknown or unidentified parcels totaling \$96,317 have been on the tax rolls for the last 25 years or as far back as they can remember. They continue to be assessed and continue to generate tax amounts that will never be collected until such time that they can be identified. We have an on-going discussion with Taxation & Revenue and the County Attorney since the Assessor’s Office has the capability of assessing back 10 years (corrections to the tax rolls). So once a patent is recorded in the Clerk’s Office, the Assessor’s Office submits a “correction to the tax roll” and a tax amount would be generated, taxes would be collected and the Counties would not suffer any loss of revenue.

Until 2004 is off our 10-Year tax roll, the audit finding will continue. No records available to certify amounts for tax years 2002 thru 2004.

Since we now are on Tyler software, the process will no longer be manual. Assessor’s Office sends us a subsequent tax roll per parcel for corrections to the tax roll. Once the Treasurer’s Office accepts the tax roll, the entries are automatically done.

SECTION II – FINANCIAL STATEMENT FINDINGS AND RESPONSES (continued)

**FS 02-14 — Lack of Maintaining Property Tax Records – Material Weakness (Repeated/Modified)
(continued)**

Counties submit a yearly delinquent listing of all properties delinquent over 2 years to Taxation and Revenue. Once the taxes are delinquent over 3 years, Taxation & Revenue Property Tax Division is responsible for placing liens on property and for conducting property tax auctions. The County Commissioners have sent “Demand Resolutions to Taxation and Revenue for the past 2 years demanding that they comply with State law. If Taxation & Revenue does not conduct these yearly auctions or if the legal owner on record does not sell property outright, taxes will remain on County tax rolls for 10 years. Once a new tax bill is generated, the 1st delinquent tax year (11th tax year) is presumed paid by State law and must be removed from the tax rolls. The 1.15% write-off also includes all unknown of unidentified delinquent taxes. NMAC & all 33 counties in the State of NM are addressing this in the 2012 legislative session.

SECTION II – FINANCIAL STATEMENT FINDINGS AND RESPONSES (continued)

FS 07-08 –Lack of Proper Internal Controls – Material Weakness (Repeated/Modified)

Condition: The County's internal control structure is inadequate. The County does not have a comprehensive documented internal control system over financial information. The County does not maintain proper oversight or monitoring in regards to the County's accounting activities. The County has not taken the proper counter measures to monitor and mitigate the risk for fraud, misappropriation of assets, or misstatement of financial statements. During our audit, we noted the following internal control deficiencies:

- Insufficient review of personnel master files.
- There is no ongoing monitoring in order to identify deviations or discrepancies.
- Insufficient review of bank reconciliations. The yearend balance per the general ledger did not agree to the reconciled balance per the bank reconciliation by \$49,885.85 due to a deposit clearing the bank prior to year end, but not being recorded to the general ledger until after year end.
- Through testwork, it was noted that in 5 instances out of 6 tested in the road department and in 2 instances out of 2 tested in the Assessor's office there was inadequate support, and justification did not exist for overtime pay.

Criteria: NMAC 6.20.2.11 states:

A. Every County shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP, and that state and federal programs are managed in compliance with applicable laws and regulations. The internal control structure shall include written administrative controls (rules, procedures and practices, and policies that affect the organization) and accounting controls (activity cycles, financial statement captions, accounting applications including computer systems) that are in accordance with GAAP.

B. Each County shall develop, establish and maintain a structure of internal accounting controls and written procedures to provide for segregation of duties, a system of authorization and recording procedures, and sound accounting practices in performance of duties and functions. The duties to be segregated are the authorization to execute a transaction, recording the transaction, and custody of assets involved in the transaction.

- (1) County management must ensure that protection of the public trust is a major focus when granting the authorization to execute business of the County.
- (2) Employees handling significant amounts of cash must be adequately bonded. Access to assets is permitted only in accordance with County authorization.
- (3) Receipts, checks or warrants, purchase orders, and vouchers shall be sequentially pre-numbered.
- (4) The County shall have proper safeguards to protect unused checks and other pre-numbered forms, undeposited cash and other receipts, and facsimile signature plates.
- (5) Transactions are to be recorded as necessary to permit preparation of financial statements in conformity with GAAP. In addition, Counties shall establish any other criteria applicable to such statements to maintain accountability for assets.
- (6) Counties shall conduct independent checks on performance and proper valuation of recorded amounts, such as clerical checks, reconciliations, comparison of assets with recorded accountability, computer-programmed controls, management review of reports that summarize the detail of account balances, and user review of computer generated reports.

SECTION II – FINANCIAL STATEMENT FINDINGS AND RESPONSES (continued)

FS 07-08 –Lack of Proper Internal Controls – Material Weakness (Repeated/Modified) (continued)

- C. An internal control structure is required to demonstrate the County’s ability to record, process, summarize and report financial data consistent with the following financial statement assertions:
- (1) rights and ownership;
 - (2) existence and occurrence;
 - (3) valuation and allocations;
 - (4) completeness; and,
 - (5) presentation and disclosure.
- D. The internal control structure shall demonstrate that the County identifies applicable laws and regulations, and that procedures are designed to provide reasonable assurance that the County complies with those laws and regulations. Internal control procedures shall be established, implemented and documented through County correspondence, manuals, training, and other additional methods. Appropriate internal control procedures shall be adopted by the local board within a County to safeguard its assets, check the accuracy and reliability of its accounting data, promote operational efficiency, and encourage adherence to prescribed managerial policies. The internal control structure shall address all County transactions.

The SAS No. 112 Appendix lists the following circumstances as possible control deficiency, significant deficiency, or material weakness, “inadequate documentation of the components of internal control.” SAS 112 paragraph 19 states that ineffective oversight of the agency’s financial reporting and internal control by those charged with governance should be regarded as at least a significant deficiency and a strong indicator of a material weakness in internal control.

Effect: Because the internal control structure is inadequate and not documented, management and staff are unsure about what procedures and processes to follow or what key controls are in place to properly safeguard assets. Adequate controls are not in place to prevent or detect intentional misstatements of accounting information.

Cause: For the fiscal year 2011 management did not have proper internal controls designed and implemented to ensure financial information was accurate and assets were appropriately safeguarded. Also, the governing body did not fulfill the requirements under SAS 112 to provide effective oversight of internal control and the financial reporting process. Also, the County was not able to record the revenues received of \$49,885.15 due to a timing difference at the State level between the release of the funds to the County and the issuance of the statement providing the necessary classification of the revenues for proper recording.

Auditors’ Recommendations: The County should ensure that a comprehensive internal control structure over financial information is designed, documented, and implemented. Management should follow and ensure that all staff follows the County’s documented internal control procedures. The County Commission is charged with governance and should provide effective oversight of the internal control and financial reporting process.

Agency’s Response: In regards to the master personnel files and overtime, payroll has corrected these issues and will have oversight moving forward.

With relation to the bank reconciliation, the finance director did note that the bank did not reconcile with general ledger but was unsuccessful in correcting the issue. The County was not able to record the revenue in June due to the delay by New Mexico Taxation and Revenue regarding distribution percentages. Going forward the finance director will make sure there is documentation notating the difference and notifying the Treasurer and Upper Management of the necessary adjusting journal entry.

SECTION II – FINANCIAL STATEMENT FINDINGS AND RESPONSES (continued)

FS 08-01 – Preparation of Financial Statements – Material Weakness (Repeated)

Condition: The financial statements and related disclosures are not being prepared by the County. Also, the County failed to propose all necessary adjustments to fairly present the financial statements in accordance with Generally Accepted Accounting Principles.

Criteria: According to the American Institute of Certified Public Accountants' Statement on Auditing Standards No. 112, a system of internal control over financial reporting does not stop at the general ledger. Well designed systems include controls over financial statement preparation, including footnote disclosures.

Effect: When sufficient controls over the preparation of financial statements and related disclosures are not designed, implemented and operating effectively, an entity's ability to prevent or detect a misstatement in its financial statements is limited.

Cause: The County's personnel do not have the time and have not been adequately trained in understanding the elements of external financial reporting including the preparation of financial statements and related footnote disclosures.

Auditors' Recommendations: We recommend County management and personnel receive training on understanding the requirements of external financial reporting.

The training should include, but not be limited to:

- Selection of appropriate accounting policies:
 - Governmental Accounting Standards Board (GASB)
 - Generally Accepted Accounting Principles (specifically as applied to governmental units)
 - Financial Accounting Standards Board (FASB)
- Understanding the financial reporting entity
- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements
- Required supplementary information
 - Management's discussion and analysis
- Supplementary information required by the Office of the State Auditor

In addition, we recommend that the County develop and implement policies and procedures designed to prevent or detect possible misstatements in its financial statements and related footnote disclosures.

Agency's Response: The County's upper management has received substantial amounts of training and plans to continue receiving professional education. The County also plans on preparing an MDA and CAFR along with preparing disclosures. However, management's concerns have been focused on property tax and capital assets.

SECTION II – FINANCIAL STATEMENT FINDINGS AND RESPONSES (continued)

FS 10-01 – Entity-Wide Control Deficiency – Material Weakness (Repeated)

Condition: During our process of understanding the entity and its environment, we noted instances where elements of the framework of COSO were nonexistent or deficient. The control environment or “tone at the top” did not adequately display accountability and transparency. We noted that the risk assessment element and monitoring element were not documented or sufficiently designed. We also noted the following deficiency:

- Material weaknesses, such as property tax receivable and capital assets have been repeated year after year

Criteria: The Committee of Sponsoring Organizations (COSO) internal control integrated framework consists of five critical elements that must be present in carrying out the achievement objectives of an organization. These elements are known as the control environment, risk assessment, control activities, information and communication and monitoring.

Effect: Without all of the five elements of the COSO framework present, the County is exposing itself to the risk of misappropriation of assets and does not have set processes in place to maximize the resources of the County.

Cause: The County’s corrective action plan has not been fully implemented to properly address material weaknesses.

Auditors’ Recommendations: We recommend that the County incorporate the five elements of the COSO internal control integrated framework in their organization. In particular, there must be a documented risk assessment process in place, there should be a mechanism in place to document the monitoring of the internal controls in place and the control environment must promote the highest ethical standards and efficient and effective path towards achieving the County’s goals. We recommend that internal controls be addressed at both the entity level and activity level. We also recommend that key management personnel attend a training class on internal control.

Agency’s Response: The County’s management has attended training and continues to do so. Along with that being said, the County does have an internal control policy that was enacted last year and have been making changes to it since then. In regards to internal controls and capital assets and property tax, once these get resolved the County is confident to have stronger internal controls in place.

SECTION II – FINANCIAL STATEMENT FINDINGS AND RESPONSES (continued)

FS 11-01 – Capital Asset Disposals – Other Matter (Repeated/Modified)

Condition: During our testwork of capital assets, we noted that the County disposed of property and equipment during the year ended June 30, 2012. The disposition of property was solely computers with costs less than \$5,000. The County obtained approval from the Board, but failed to notify the State Auditor of the planned disposition for disposals of assets. In addition, the County did not certify in writing to the State Auditor that proper erasure or destruction of the hard drives occurred at least 30 days prior to disposition.

Criteria: According to the 2011 State Audit Rule 2.2.2.10 V, at least 30 days prior to disposition of property, written notification of the official finding and proposed disposition duly sworn and subscribed under oath by each member of the authority approving the action must be sent to the State Auditor. In addition, the agency must certify in writing the proper erasure or destruction of the hard drive and submit the certification along with the notification of the proposed disposition of property to the State Auditor at least thirty days prior to taking action. This is a special requirement of the State Auditor and it applies even if the original purchase price of a computer was less than \$5,000.

Effect: The County is not in compliance with State Statutes. Also, there is a risk that sensitive information belonging to the County could become public knowledge which could violate employee's privacy.

Cause: The County was unaware of the requirement to notify the State Auditor of asset dispositions applies to assets with historical costs of less than \$5,000.

Auditors' Recommendations: The County should update its procedures for capital asset disposals to include the notification of the State Auditor at least thirty days prior to planned disposition of all property and equipment, including computers. In addition, proper certification shall be submitted with the notice on the proper erasure or destruction of hard drives.

Agency's Response: The County was unaware that they had to report disposal of assets to the state auditor when the asset had been a total loss to the County and if an asset had been stolen. The County did notify the state of the destruction of hard drives but failed to report to the state auditor.

In the future, the County will comply with these procedures.

SECTION II – FINANCIAL STATEMENT FINDINGS AND RESPONSES (continued)

FS 11-02 – Stale Dated Checks – Other Matter (Repeated/Modified)

Condition: The County has stale dated checks on its bank reconciliation in the Operating Account totaling \$106.84 that have been outstanding for more than a year. The County has not reported the payees or turned over the funds to the Unclaimed Property Division of the New Mexico Taxation and Revenue Department.

Criteria: Section 7-8A, NMSA 1978, and related regulations require that the County provide information about the payees and the related funds to Unclaimed Property Division of the New Mexico Taxation and Revenue Department for outstanding checks that were distributed but not cashed within one year.

Effect: Carrying numerous bank reconciling items could result in a misstatement in the accounting records or related misappropriation of funds.

Cause: The County has not reviewed the outstanding check listing in a timely manner.

Auditors' Recommendations: The County should implement policies and procedures to ensure that the Unclaimed Property Division of the New Mexico Taxation and Revenue Department is properly notified regarding stale dated checks.

Agency's Response: The County is reporting Unclaimed Property to New Mexico Taxation and Revenue and has been since last fiscal year when we received our audit finding. The County was unsuccessful in communicating a couple of stale dated checks and moving forward has corrected this problem.

SECTION II – FINANCIAL STATEMENT FINDINGS AND RESPONSES (continued)

FS 11-03 – Inadequate Documentation for Travel and Per Diem Expenditures – Other Matter (Repeated/Modified)

Condition: During testwork we noted the following conditions:

- In 1 instance out of 12 tested, it was noted that reimbursement of actual costs was lacking itemized documentation for travel costs.
- In 1 instance out of 12 tested, it was noted that partial day reimbursement was made for 8 hours instead of actual travel time of 3 hours, resulting in an overpayment of \$8.

Criteria: Per NMAC 6.20.2.19 Travel and Training: Each County shall establish and implement written policies and procedures for travel and training. Travel policies and procedures shall be in compliance with the Per Diem and Mileage Act, Sections 10-8-1 through 10-8-8, NMSA 1978, and Department of Finance and Administration (DFA) regulations. NMAC 6.2.2.24 (c) Other Administrative Standards states that County records shall be in accordance with the Public Records Act, Section 14-3-1, NMSA 1978 and should be available for review by auditors. In addition, NMAC 6.20.2.11 (c) states that internal control structure is required to demonstrate the County's ability to record, process, summarize and report financial statement assertions of existence and occurrence.

Effect: Unauthorized travel and per diem expenditures may be processed and paid without proper approval and rate calculation. Noncompliance with statutes may subject officials and employees to punishment as defined by state statutes.

Cause: The County did not maintain policies and procedures to ensure that documentation is properly reviewed to ensure compliance with State Statutes.

Auditors' Recommendations: We recommend the County review all supporting documentation and retain all documents to ensure compliance with NMAC 6.20.2.24 (c) and 6.20.2.11 (c). The policy should be clear, written, and communicated to all to whom it applies and enforced uniformly.

Agency's Response: The County intends to get approval from the board on the County Manager's actual reimbursements. The County also intends to no longer accept hotel bills or bank statements that are not itemized.

STATE OF NEW MEXICO
 Socorro County
 Schedule of Findings and Questioned Costs
 For the Year Ended June 30, 2012

SECTION II – FINANCIAL STATEMENT FINDINGS AND RESPONSES (continued)

FS 12-01 — Cash Appropriations in Excess of Available Cash Balances – Other Matter

Condition: The County rebudgeted “cash balances” in excess of available cash balances in the following fund:

	Designated Cash	Beginning Year Cash & AR Available	Cash Appropriation in excess of available balances
Wildland Grant - Special Revenue Fund	\$ 49,996	\$ 27,981	\$ (22,015)

Criteria: Section 2.2.2.10.(P)(1)(b), NMAC, requires all County’s, to be budgeted by the local governing body and submitted to the Department of Finance and Administration for approval. Cash balances re-budgeted to make up for deficit budgeted revenues that do not cover the budgeted expenditures, cannot exceed the actual cash balance available at the end of the prior period.

Effect: The effect of a budget with inadequate designated cash available to cover the excess of budgeted expenditures over budgeted revenue could result in the County incurring debt to pay for current year budgeted expenditures, which would result in noncompliance with the Bateman Act.

Cause: Inadequate monitoring of cash available to be budgeted in subsequent year caused this noncompliance.

Auditors’ Recommendation: Greater attention should be given throughout the year to the cash balances actually available to cover budgeted revenues, which include proper monitoring of yearend cash balances.

Management’s Response: The Wildland Grant Fund (491) was overlooked in the final budget process at year and June 30, 2012 and had excess budgeted expenses over revenue. However, Actual expenses did not exceed actual revenues and this fund had sufficient cash balance year round.

SECTION III – FINANCIAL STATEMENT FINDINGS – COMPONENT UNIT – HOUSING AUTHORITY

None

SECTION IV – FINANCIAL STATEMENT FINDINGS – COMPONENT UNIT – SOCORRO VILLAGE

None

SECTION V – FEDERAL AWARD FINDINGS AND RESPONSES

FA 12-01 Noncompliance with Special Provision – Public Comment – Significant Deficiency/Noncompliance

Information on Federal Award:

Funding agency: U.S. Department of Agriculture – Forest Service
Title: Forest Service Schools and Roads Cluster
CFDA Number: 10.666

Condition: During our audit of the County's compliance with applicable compliance requirements that could have a direct and material effect on the County's major federal programs, we noted that the County did not allow for a 45-day public comment period prior to expending Title III county funds under the Forest Service Schools and Roads Cluster.

Criteria: The 2012 A-133 Compliance Supplement, released in June, 2012, contains the following Special Test and Provision under the Forest Service Schools and Roads Cluster:

A participating county may use Title III county funds only after a 45-day public comment period, at the beginning of which the participating county shall –

- a. Publish in any publications of local record a proposal that describes the proposed use of the county funds; and
- b. Submit the proposal to any resource advisory committee established under 16 USC 7125 for the participating county (16 USC 7142(b)).

Questioned costs: None

Effect: The County is not in compliance with this requirement and could be penalized by the United States Department of Agriculture.

Cause: Management was unaware of the requirement to allow for a 45-day public comment period.

Auditors' Recommendation: We recommend that the County review the A-133 Compliance Supplement for all federal award programs and ensure that all compliance requirements are fulfilled.

Agency's Response: The County was unaware that we had this compliance issue and have made note of it and corrected.

SECTION VI – FEDERAL AWARD FINDINGS – COMPONENT UNIT – HOUSING AUTHORITY

None

SECTION VII – FEDERAL AWARD FINDINGS – COMPONENT UNIT – SOCORRO VILLAGE

None

SECTION VIII – PRIOR YEAR AUDIT FINDINGS

Primary Government

FS 02-01 – Lack of Maintaining Capital Assets Listing – Material Weakness – Repeated/Modified

FS 02-13 – Lack of Maintaining Tax Roll Reconciliation Schedule – Treasurer’s Office –Material Weakness – Repeated/Modified

FS 02-14 – Lack of Maintaining Property Tax Records – Material Weakness – Repeated/Modified

FS-07-05 – Unable to Provide Changes in Assets and Liabilities – Agency Funds – Significant Deficiency – Resolved

FS 07-08 – Lack of Proper Internal Controls – Material Weakness – Repeated/Modified

FS 08-01 – Preparation of Financial Statements – Material Weakness – Repeated

FS 09-03 – Inadequate Physical Controls to Information Technology Equipment – Significant Deficiency – Resolved

FS 10-01 – Entity Wide Control Deficiency – Material Weakness – Repeated

FS 11-01 – Capital Asset Disposals – Other Matter – Repeated/Modified

FS 11-02 – Stale Dated Checks – Other Matter – Repeated/Modified

FS 11-03 – Inadequate Documentation for Travel and Per Diem Expenditures – Other Matter – Repeated/Modified

FS 11-04 – Procurement Code – Bids – Other Matters – Resolved

Component Unit – Housing Authority

FS 2011-01 – Time Sheets are not Signed – Significant Deficiency – Resolved

FS 2011-02 – Minutes of Commissioner Meetings – Other Matter – Resolved

FS 2011-03 – PERA Coverage – Other Matter – Resolved

Component Unit – Socorro Village

None

STATE OF NEW MEXICO
Socorro County
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2012

SECTION VIII – PRIOR YEAR AUDIT FINDINGS (continued)

Primary Government – Federal Awards

FA 11-01 – Excluded Parties List – Significant Deficiency - Resolved

Component Unit – Housing Authority – Federal Awards

None

Component Unit – Socorro Village – Federal Awards

None

STATE OF NEW MEXICO
Socorro County
Other Disclosures
For the Year Ended June 30, 2012

OTHER DISCLOSURES

Exit Conference

An exit conference was held on November 14, 2012. In attendance were the following:

Representing Socorro County:

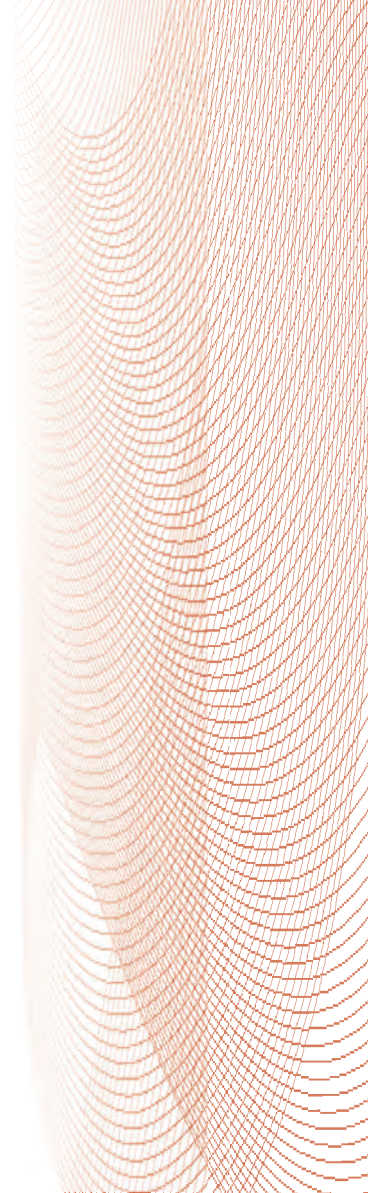
Daniel P. Monette, County Commission Chair
Delilah Walsh, County Manager
Roberta Smith, Finance Director
Genevie Baca, County Treasurer
Tina Lujan, Deputy Treasurer

Representing Accounting & Consulting Group, LLP:

Alan Bowers, CPA, Supervisor

Auditor Prepared Financial Statements

Accounting and Consulting Group, LLP prepared the GAAP-basis financial statements and footnotes of Socorro County from the original books and records provided to them by the management of the County. The responsibility for the financial statements remains with the County.



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