

**STATE OF NEW MEXICO  
COMMISSION ON THE STATUS OF WOMEN  
Albuquerque, New Mexico**

**FINANCIAL STATEMENTS  
June 30, 2013**

## TABLE OF CONTENTS

	PAGE
<b>OFFICIAL ROSTER</b> .....	1
<b>INDEPENDENT AUDITORS' REPORT</b> .....	2
<b>MANAGEMENT'S DISCUSSION AND ANALYSIS</b> .....	5
<b>BASIC FINANCIAL STATEMENTS</b>	
Government-wide Financial Statements	
Statement of Net Position.....	11
Statement of Activities.....	12
Fund Financial Statements	
Balance Sheet – Governmental Funds.....	13
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position.....	14
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds .....	15
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds to the Statement of Activities .....	16
Statement of Revenues and Expenditures – General Fund – Budget and Actual.....	17
Statement of Revenues and Expenditures – Special Revenue Funds – Budget and Actual .....	18
Notes to Financial Statements .....	21
<b>SUPPLEMENTARY INFORMATION</b> .....	35
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> .....	36
Schedule of Audit Findings and Responses.....	38
Summary Schedule of Prior Year Audit Findings .....	41
Exit Conference .....	43

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
OFFICIAL ROSTER  
June 30, 2013**

**COMMISSION MEMBERS**

Agnes Maldonado, Chair (Albuquerque)

Dolores (Lori) Kitts (Flora Vista) -District 1

Adolfo Alarid (Santa Fe) – District 2

Gerald Gallegos (Ojo Caliente) – District 2

Jennifer James (Albuquerque) – District 3

Erin Van Soelen (Clovis) – District 4

Janet Carrejo (Reserve) – District 5

Judy Ledford (Carlsbad) – District 6

Cynthia Ann West (Ruidoso) – District 6

Virginia Robertson (Las Cruces) – District 7

Diamantina Storment (Las Cruces) – District 7



CliftonLarsonAllen LLP  
500 Marquette NW, Suite 800  
Albuquerque, NM 87102  
505-842-8290 | fax 505-842-1568  
[www.cliftonlarsonallen.com](http://www.cliftonlarsonallen.com)

## Independent Auditors' Report

To the Members of  
State of New Mexico  
Commission on the Status of Women  
Mr. Hector H. Balderas  
New Mexico State Auditor

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the budgetary comparisons for the general fund and major special revenue funds of the State of New Mexico Commission on the Status of Women (the Commission), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Commission as of June 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Emphasis-of-Matter**

As discussed in Note 2 to the financial statements, the Commission was inactive and there were no employees or operating activities during the year. The New Mexico Legislature did not approve a general fund appropriation for the 2014 fiscal year.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 10 be presented to supplement the basic financial statements. Such 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. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the Commission's financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Reporting Required by Government Auditing Standards**

In accordance with Government Auditing Standards, we have also issued our report dated December 13, 2013 on our consideration of the Commission'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 in considering the Commission's internal control over financial reporting and compliance.

**CliftonLarsonAllen LLP**

*CliftonLarsonAllen LLP*

Albuquerque, New Mexico  
December 13, 2013

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2013**

The State of New Mexico Commission on the Status of Women (the Commission) Management's Discussion and Analysis (MD&A) is designed to assist the reader in focusing on significant financial issues, provide an overview of the Commission's financial activity, identify changes in the Commission's financial position (ability to address future year challenges), identify any material deviations from the financial plan and identify any fund issues of concern.

The MD&A is designed to focus on the past year's activities, resulting changes and currently known facts. Please read it in conjunction with the Commission's financial statements and notes which follow this section.

**Overview of the Financial Statements**

This annual report consists of three parts: 1) management's discussion and analysis, 2) the basic financial statements, and 3) notes to the financial statements.

The basic financial statements include two kinds of statements that provide different views of the Commission. The first two statements are government-wide financial statements that provide both long-term and short-term information about the Commission's overall financial status. The remaining statements are fund financial statements that focus on individual parts of the Commission's operations in more detail than the government-wide statements.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data.

The MD&A should provide an objective and easily readable analysis of the government's financial activities, based on currently known facts, decisions or conditions. It should provide an analysis of the government's overall financial position and results of operations to assist users in assessing whether the financial position has improved as a result of the year's activities. Additionally, it should provide an analysis of significant changes that occur in funds and significant budget variances.

**Government-wide Financial Statements.** The Statement of Net Position shows the Commission's overall financial position as of June 30, 2013. This financial statement is comparable to the balance sheet in a private sector entity's set of financial statements. A Statement of Net Position differs from a balance sheet in several ways, but there is one main difference. The Commission is a government agency and a trustee of public assets rather than a company with shareholders or owners. In a private sector balance sheet, the surplus (or deficit) of assets compared to liabilities is the owners' equity. In governmental financial statements, this excess is labeled net position.

The next government-wide statement is the Statement of Activities. This statement provides information about revenue and expenditure activity throughout the course of fiscal year 2013. The statement provides the net asset balance at the beginning of the year and the balance at the end of the year. The difference between revenue and expenditure amounts provides for the change in net position.

The remaining financial statements report the Commission's operations in greater detail than the government-wide statements.

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2013**

**Fund Financial Statements.** The fund financial statements provide more detailed information about the Commission's most significant funds. Funds are accounting devices that are used to keep track of specific sources of funding and spending for particular purposes.

The Commission has one fund type:

***Governmental Funds*** - All of the Commission's services are included in governmental funds, which focus on (a) how cash and other financial assets that can be readily converted to cash flow in and out, and (b) the balances left at year-end that are available for spending. The governmental fund statements provide a detailed short-term view that help the user determine whether there are more or fewer financial resources that can be spent in the near future to finance the Commission's programs. Since this information does not include the additional long-term focus of the government-wide statements, reconciliation between the government-wide statements and the fund financial statements is provided for governmental-type activities.

**Financial Analysis of the Commission as a Whole**

**Net Position:** Total Commission net position for fiscal year ended June 30, 2013 is \$86,175. However, all of those assets are restricted as to the purposes they can be used for.



**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2013**

**Table A-1  
The Commission's Net Position**

	<u>FY 2013</u>	<u>FY2012</u>	<u>Amount Change</u>	<u>Total % Change</u>
<b>Assets:</b>				
Current and other assets	\$ 237,666	\$ 437,105	\$ (199,439)	-45.63%
Capital assets	-	-	-	-
<b>Total assets</b>	<u>\$ 237,666</u>	<u>\$ 437,105</u>	<u>\$ (199,439)</u>	-45.63%
<b>Liabilities:</b>				
Current liabilities	<u>\$ 151,491</u>	<u>\$ 385,694</u>	<u>\$ (234,203)</u>	-60.72%
<b>Total liabilities</b>	<u>151,491</u>	<u>385,694</u>	<u>(234,203)</u>	-60.72%
<b>Net position:</b>				
Restricted	86,175	71,452	14,723	20.61%
Unrestricted	-	(20,041)	20,041	-100.00%
<b>Total net position</b>	<u>86,175</u>	<u>51,411</u>	<u>34,764</u>	67.62%
<b>Total liabilities and net position</b>	<u>\$ 237,666</u>	<u>\$ 437,105</u>	<u>\$ (199,439)</u>	-45.63%

The Commission total assets are comprised of \$237,666 in current and other assets. The overall decrease in total assets from the previous fiscal year is \$199,439. The total amount of current liabilities is \$151,491, a decrease of 60.72% from the prior year balance of \$385,694. This decrease is attributable to a decrease in unearned revenue from the prior year.

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2013**

**Governmental Activities:** The table below summarizes the Commission's activities for the fiscal years ended June 30, 2013 and 2012. Total change in net position from the previous fiscal year was \$34,764. Program revenues, which are mostly made up of federal grant money, decreased 100% from FY2012. Related federal expenditures which are reported in public service expenses decreased 100%, in line with the decrease in federal revenues.

**Table A-2  
The Commission's Activities**

	<u>FY 2013</u>	<u>FY2012</u>	<u>Amount Change</u>	<u>Total % Change</u>
Revenues:				
Program revenues	\$ -	\$ 368	\$ (368)	-100.00%
General	<u>63,440</u>	<u>-</u>	<u>63,440</u>	100.00%
Total revenues	<u>63,440</u>	<u>368</u>	<u>63,072</u>	17139.13%
Expenses:				
General government	28,676	(1,535)	30,211	-1968.14%
Public service	<u>-</u>	<u>20,048</u>	<u>(20,048)</u>	100.00%
Total expenses	<u>28,676</u>	<u>18,513</u>	<u>10,163</u>	54.90%
Change in net position	34,764	(18,145)	52,909	-291.59%
Net position, beginning	<u>51,411</u>	<u>69,556</u>	<u>(18,145)</u>	-26.09%
Net position, ending	<u>\$ 86,175</u>	<u>\$ 51,411</u>	<u>\$ 34,764</u>	67.62%

The Commission manages fund accounts that receive funding from sources created in the laws of the State of New Mexico, federal grants and other miscellaneous sources.

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2013**

**Information on Individual Funds**

The Commission is responsible for the management of four individual fund accounts. In addition to the general fund, there are three special revenue funds that have specific mandated uses. The first table below lists the beginning and ending cash balances for each fund managed by the Commission.

Fund Name	Balance, June 30, 2013	Balance, June 30, 2012	Total % Change
General Fund	\$ 112,266	\$ 311,706	-63.98%
Conference Fund	\$ 65,166	\$ 65,166	0.00%
Girls Program Fund	\$ 6,955	\$ 6,955	0.00%
Teamworks Fund	\$ (71,573)	\$ (71,573)	0.00%

The tables below list the total revenue, net other financing sources, and expenditures for each fund managed by the Commission.

Fund Name	Revenue and Net Other Financing Sources (Uses)		Total % Change
	Fiscal Year Ended June 30, 2013	Fiscal Year Ended June 30, 2012	
	General Fund	\$ 63,440	
Conference Fund	-	361	-100.00%
Girls Program Fund	-	-	0.00%
Teamworks Fund	-	7	-100.00%
Total revenues and net other financing sources	<u>\$ 63,440</u>	<u>\$ 434</u>	14517.51%

Fund Name	Expenditures		Total % Change
	Fiscal Year Ended June 30, 2013	Fiscal Year Ended June 30, 2012	
	General Fund	\$ 28,676	
Conference Fund	-	-	0.00%
Girls Program Fund	-	-	0.00%
Teamworks Fund	-	20,048	-100.00%
Total expenditures	<u>\$ 28,676</u>	<u>\$ 20,048</u>	43.04%

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
June 30, 2013**

**Budgets, Revenue and Expenditures**

General Fund: For FY 2013, the Commission received an appropriation in the amount of \$125,000 and had operating expenditures of \$28,676.

**Capital Asset and Long-term Debt Activity**

Capital Assets: The Commission did not hold any capital assets at June 30, 2013. All capital assets, which were fully depreciated, were transferred to the New Mexico Human Services Department.

Long-term Debt: The Commission does not hold any long-term debt and also had no long-term liabilities.

**Anticipated Future Conditions and Changes**

Funding for the Commission for the 2012 fiscal year was vetoed during the 2011 State of New Mexico Legislative session. Operations for the Commission ceased on July 1, 2011. Without General Fund appropriation for the 2012 fiscal year, the Commission entered into a memorandum of understanding (MOU) with the New Mexico Human Services Department (HSD) to assist and support the Commission administratively. Pursuant to NMSA 9-8-8, the Commission is administratively attached to HSD. HSD will assist and support the Commission in meeting statutory responsibilities and duties.

**Contacting the Commission's Financial Management**

The Commission's financial statements are designed to provide our constituents and stakeholders with a general overview of the Commission's finances and to show accountability for the money it receives. If you have questions about this report or need additional information, contact Commission on Status of Women CFO Donna Sandoval, Administrative Services Division, New Mexico Human Services Department, P.O. Box 2348, Santa Fe, New Mexico 87504-2348.

STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
STATEMENT OF NET POSITION  
June 30, 2013

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current:	
State General Fund Investment Pool	\$ 184,387
Due from other state agencies	<u>53,279</u>
Total current assets	<u>237,666</u>
<b>TOTAL ASSETS</b>	<u>\$ 237,666</u>
<b>LIABILITIES</b>	
Current:	
Investment account overdraft	\$ 71,573
Accounts payable	770
Accrued payroll and benefits	17,588
Due to State of New Mexico General Fund	<u>61,560</u>
Total current liabilities	<u>151,491</u>
Total liabilities	<u>151,491</u>
<b>NET POSITION</b>	
Restricted	<u>86,175</u>
Total net position	<u>86,175</u>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<u>\$ 237,666</u>

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

STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
STATEMENT OF ACTIVITIES  
Year Ended June 30, 2013

Functions/Programs	Expenses	Program Revenues Operating Grants and Contributions	Net (Expenses), Revenue and Changes in Net Position
<b>Governmental Activities:</b>			
General government	\$ (28,676)	\$ -	\$ (28,676)
Public service	-	-	-
Total governmental activities	<u>\$ (28,676)</u>	<u>\$ -</u>	<u>(28,676)</u>
<b>General revenues and transfers:</b>			
General fund appropriations			125,000
Reversion to State General Fund			<u>(61,560)</u>
Total general revenues and transfers			<u>63,440</u>
<b>CHANGE IN NET POSITION</b>			34,764
<b>NET POSITION, BEGINNING OF YEAR</b>			<u>51,411</u>
<b>NET POSITION, END OF YEAR</b>			<u>\$ 86,175</u>

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

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**June 30, 2013**

	<b>General Fund</b>	<b>Conference</b>	<b>Girls Program</b>	<b>TeamWorks</b>	<b>Total Governmental Funds</b>
<b>ASSETS</b>					
State General Fund					
Investment Pool	\$ 112,266	\$ 65,166	\$ 6,955	\$ -	\$ 184,387
Due from other funds	-	-	-	1,560	1,560
Due from other state agencies	-	-	-	53,279	53,279
<b>TOTAL ASSETS</b>	<b><u>\$ 112,266</u></b>	<b><u>\$ 65,166</u></b>	<b><u>\$ 6,955</u></b>	<b><u>\$ 54,839</u></b>	<b><u>\$ 239,226</u></b>
<b>LIABILITIES</b>					
Investment overdraft	\$ -	\$ -	\$ -	\$ 71,573	\$ 71,573
Accounts payable	101	669	-	-	770
Accrued payroll and benefits	14,281	-	-	3,307	17,588
Unearned revenue	-	-	-	-	-
Due to other funds	1,560	-	-	-	1,560
Due to State of New Mexico General Fund reversion FY13	61,560	-	-	-	61,560
<b>Total liabilities</b>	<b>77,502</b>	<b>669</b>	<b>-</b>	<b>74,880</b>	<b>153,051</b>
<b>FUND BALANCES</b>					
Restricted	34,764	64,497	6,955	(20,041)	86,175
<b>Total fund balances</b>	<b><u>34,764</u></b>	<b><u>64,497</u></b>	<b><u>6,955</u></b>	<b><u>(20,041)</u></b>	<b><u>86,175</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 112,266</u></b>	<b><u>\$ 65,166</u></b>	<b><u>\$ 6,955</u></b>	<b><u>\$ 54,839</u></b>	<b><u>\$ 239,226</u></b>

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

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
June 30, 2013**

<b>TOTAL FUND BALANCE - GOVERNMENTAL FUNDS (GOVERNMENTAL FUNDS BALANCE SHEET)</b>	<b><u>\$ 86,175</u></b>
<b>NET POSITION OF GOVERNMENTAL ACTIVITIES (STATEMENT OF NET POSITION)</b>	<b><u>\$ 86,175</u></b>

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



STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
Year Ended June 30, 2013

	General Fund	Conference	Girls Program	TeamWorks	Total Governmental Funds
<b>REVENUES</b>					
Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-	-
<b>EXPENDITURES</b>					
Personal services/employee benefits	-	-	-	-	-
Contractual services	4,860	-	-	-	4,860
Other costs	23,816	-	-	-	23,816
Total expenditures	28,676	-	-	-	28,676
Excess (deficiency) of revenues over (under) expenditures	(28,676)	-	-	-	(28,676)
<b>OTHER FINANCING SOURCES (USES)</b>					
General fund appropriation	125,000	-	-	-	125,000
Reversion to State General Fund FY13	(61,560)	-	-	-	(61,560)
Total other financing sources	63,440	-	-	-	63,440
<b>NET CHANGE IN FUND BALANCES</b>	34,764	-	-	-	34,764
<b>FUND BALANCES, BEGINNING OF YEAR</b>	-	64,497	6,955	(20,041)	51,411
<b>FUND BALANCES, END OF YEAR</b>	\$ 34,764	\$ 64,497	\$ 6,955	\$ (20,041)	\$ 86,175

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

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
Year Ended June 30, 2013**

<b>NET CHANGES IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS (STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES)</b>	<b><u>\$ 34,764</u></b>
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES (STATEMENT OF ACTIVITIES)</b>	<b><u>\$ 34,764</u></b>

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

**STATEMENT OF REVENUES AND EXPENDITURES - GENERAL FUND -  
BUDGET AND ACTUAL (MODIFIED ACCRUAL BASIS)  
Year Ended June 30, 2013**

	<b>GENERAL FUND</b>			
	<b>Budgeted Amounts</b>		<b>Actual Amounts (Budgetary GAAP Basis)</b>	<b>Variance From Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Miscellaneous	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
<b>EXPENDITURES</b>				
Personal services/employee benefits	-	-	-	-
Contractual services	100,000	100,000	4,860	95,140
Other	25,000	25,000	23,816	1,184
Total expenditures	125,000	125,000	28,676	96,324
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(125,000)</u>	<u>(125,000)</u>	<u>(28,676)</u>	<u>96,324</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
State General Fund appropriations	125,000	125,000	125,000	-
Reversions (Non-budgeted item)	-	-	(61,560)	(61,560)
Total other financing sources and uses	125,000	125,000	63,440	(61,560)
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,764</u>	<u>\$ 34,764</u>

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

STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
STATEMENT OF REVENUES AND EXPENDITURES - SPECIAL REVENUE FUNDS  
BUDGET AND ACTUAL (MODIFIED ACCRUAL BASIS)  
Year Ended June 30, 2013

	CONFERENCE			
	Budgeted Amounts		Actual Amounts (Budgetary GAAP Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Miscellaneous	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
<b>EXPENDITURES</b>				
Contractual services	-	-	-	-
Other	-	-	-	-
Total expenditures	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	-	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
STATEMENT OF REVENUES AND EXPENDITURES - SPECIAL REVENUE FUNDS  
BUDGET AND ACTUAL (MODIFIED ACCRUAL BASIS) (CONTINUED)  
Year Ended June 30, 2013

GIRLS PROGRAM				
	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary GAAP Basis)	Final Budget Positive (Negative)
<b>REVENUES</b>				
Miscellaneous	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
<b>EXPENDITURES</b>				
Contractual services	-	-	-	-
Other	-	-	-	-
Total expenditures	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	-	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	\$ -	\$ -	\$ -	\$ -

STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
STATEMENT OF REVENUES AND EXPENDITURES - SPECIAL REVENUE FUNDS  
BUDGET AND ACTUAL (MODIFIED ACCRUAL BASIS) (CONTINUED)  
Year Ended June 30, 2013

	TEAMWORKS			
	Budgeted Amounts		Actual Amounts (Budgetary GAAP Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Miscellaneous	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
<b>EXPENDITURES</b>				
Personal services/employee benefits	-	-	-	-
Contractual services	-	-	-	-
Other	-	-	-	-
Total expenditures	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	-	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2013**

**NATURE OF ORGANIZATION**

The State of New Mexico Commission on the Status of Women (the Commission) was created by the Laws of 1974, Chapter 90, Subsection 1 and amended by the New Mexico Statutes Annotated, 1978 Compilation, Section 28-3-1 through 28-3-11. The Commission's purpose is to stimulate and encourage, throughout the State of New Mexico, the study and review of the status of women:

- Recommended methods of overcoming discrimination against women in public and private employment.
- Promote methods for enabling women to develop their skills, continue their education and be retained.
- Cooperate with and assist public and private entities dealing with women.
- Conduct periodic conferences throughout the State of New Mexico to apprise women of their rights and opportunities and to learn from them their needs and problems.
- Secure recognition of women's accomplishments and contributions to New Mexico.

The mission of the New Mexico Commission on the Status of Women is to increase awareness of the rights, responsibilities and interests of women and girls in New Mexico and to preserve women's history and contributions to the State. In partnership with the New Mexico State Human Services Department, the Commission administrators programs directed at workforce development for adult women in accordance with the maintenance-of-effort requirements for the temporary assistance for needy family block grant program.

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Use of Estimates in Preparing Financial Statements**

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

**Financial Reporting Entity**

The financial statements for the Commission have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units. The more significant accounting policies established in GAAP and used by the Commission are described below.

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

GASB 14 (amended by GASB 39/61) defines the financial reporting entity as consisting of the primary government, organizations for which the primary government is financially accountable and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. This definition of the reporting entity is based primarily on the notion of financial accountability as the "cornerstone of all financial reporting in government."

A primary government is any state government or general-purpose local government, consisting of all the organizations that make up its legal entity. All funds, organizations, institutions, agencies, departments and offices that are not legally separate are, for financial reporting purposes, part of the primary government. The Commission, therefore, is part of the primary government of the State of New Mexico, and its financial data should be included with the financial data of the State. However, New Mexico does not at present issue an audited Comprehensive Annual Financial Report inclusive of all agencies of the primary government.

The Audit Act, Sections 12-6-1 through 12-6-14, NMSA 1978, requires the financial affairs of every agency to be thoroughly examined and audited each year, and a complete written report to be made. Moreover, the New Mexico State Auditor requires that each agency shall prepare financial statements in accordance with accounting principles generally accepted in the United States of America. As a result, the Commission has prepared and issued its own audited agency Annual Financial Report.

Included within the Commission for this purpose are the following: all of the programs that are administered and/or controlled by the Commission have been included.

No entities were noted that should be considered component units of the Commission. No entities were specifically excluded from the Commission because no entities were noted as meeting any of the criteria for potential inclusion.

**Basic Financial Statements – Government-wide Statements**

The basic financial statements include both government-wide (based on the Commission as a whole) and fund financial statements. Both the government-wide and fund financial statements (within the basic financial statements) categorize primary activities as either governmental or business type activities. In the government-wide Statement of Net Position, both the governmental and business-type activities columns are presented on a consolidated basis by column, and are reflected on a full accrual, economic resources basis, which incorporates long-term assets and receivables as well as long-term debt and obligations. The Commission did not have any business-type activities during the year ended June 30, 2013.

The government-wide Statement of Activities reflects both the gross and net cost per functional category, which are otherwise being supported by general government revenues. The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. The program revenues must be directly associated with the function or a business-type activity. Program-related grants and contributions consist of donations for a conference and of federal grants for Temporary Assistance to Needy Families. The Commission includes only two functions (general government and public service).



**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

The net cost (by function or business-type activity) is normally covered by general revenues (intergovernmental revenues or other revenue, etc.) The Commission does not currently employ indirect cost allocation systems.

This government-wide focus is more on the sustainability of the Commission as an entity and the change in aggregate financial position resulting from the activities of the current fiscal period.

**Basic Financial Statements – Fund Financial Statements**

The emphasis in fund financial statements is on the major funds in either the governmental or business-type categories. Non-major funds (by category) or fund type are summarized into a single column. The General Fund is required to be a major program, and the Commission has decided that since the three Special Revenue Funds are very important to the operations of the Commission, they should all be major funds. Therefore, there are no nonmajor funds. The Commission has no fiduciary funds or component units similar to fiduciary funds, but if the Commission did, they would not be included in the government-wide financial statements.

The governmental fund statements are presented on a current financial resources and modified accrual basis of accounting. This presentation is deemed appropriate to (a) demonstrate legal compliance, (b) demonstrate the source and use of liquid resources, and (c) demonstrate how the Commission's actual experience conforms to the budget or fiscal plan. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements' governmental activities column, a reconciliation is presented on the page following each statement, which briefly explains the adjustments necessary to transform the fund based financial statements into the governmental activities column on the government-wide presentation.

Interfund accounts, which are on the fund financial statements, would have been eliminated in the government-wide financial statements if there were any.

**Basis of Presentation**

The financial transactions of the Commission are maintained on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, expenditures or expenses and other financing sources or uses. Government resources are allocated to, and accounted for, in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The various funds are summarized by type in the accompanying financial statements. The various funds are reported by generic classification within the financial statements.

GASB Statement 34 sets forth minimum criteria for the determination of major funds based on a percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category or governmental and enterprise combined. All these governmental funds have been classified as major funds by the Commission after considering the criteria for major funds. Only individual governmental or individual enterprise funds can be considered for major fund status.

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Governmental Fund Types.** The focus of Governmental Fund measurement (in the Fund Financial Statements) is based upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the Governmental Funds of the Commission.

The Commission reports the following major governmental funds.

General Fund (04300) - The General Fund is the general operating fund of the Commission and is used to account for all financial resources not accounted for and reported in another fund. The General Fund is funded primarily by an appropriation from the State General Fund, and any unused funds at the end of the fiscal year revert back to the State General Fund.

Special Revenue Funds - The Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specific purposes other than debt service or capital projects. There are three special revenues funds:

**Conference (08700)** - New Mexico Commission on the Status of Women statutory requirements, Article 3, 28-3-2, states the Commission shall conduct periodic conferences throughout the state and secure recognition of women's accomplishments and contributions for New Mexico. These funds are received on behalf of the State from gifts, donations and bequests. Any unexpended or unencumbered balance remaining at the year end shall not revert to the State General Fund. It is a non-reverting fund per Laws of 2007, Chapter 28, Section 4, Subsection F.

**Girls Program (27400)** - This funding is generated by voluntary donations, ticket sales, admission fees and corporate advertisers/sponsors and is used to pay for transition conferences and the Governor's Award for Outstanding New Mexico Women awards program. Any unexpended or unencumbered balance remaining at the year end shall not revert to the State General Fund. It is a non-reverting fund per Laws of 2007, Chapter 28, Section 4, Subsection F.

**TeamWorks (38300)** - Special Revenue funding is appropriated by the State of New Mexico, Human Services Department (HSD). It is known as block grant that transfers from HSD to the Commission to develop, establish and operate job placement programs for participants as defined in the New Mexico Works Act. It is a non-reverting fund per the contract between HSD and the Commission and also is totally financed by federal monies.

**Basis of Accounting**

Basis of accounting refers to the point at which revenues or expenditure/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made, regardless of the measurement focus applied.

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

The Government-wide Financial Statements are presented on an accrual basis of accounting. The Governmental Funds in the Fund Financial Statements are presented on a modified accrual basis.

**Modified Accrual.** All governmental funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which is considered within sixty days of year-end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general long-term debt, if any, is recognized when due.

**Budgetary Accounting**

The Commission follows these procedures in establishing the budgetary data reflected in the financial statements:

1. No later than September 1, the Commission prepares a budget appropriation request by category to be presented to the next Legislature.
2. The appropriation request is submitted to the New Mexico Department of Finance and Administration's Budget Division (DFA) and to the Legislative Finance Committee (LFC).
3. DFA makes recommendations and adjustments to the appropriation request which then becomes the Governor's proposal to the Legislature.
4. The LFC holds hearings on the appropriation request, also submitting recommendations and adjustments before presentation to the Legislature.
5. Both the DFA's and LFC's recommended appropriation proposals are presented to the Legislature for approval of the final budget plan.
6. Budget hearings are scheduled before the New Mexico House Appropriations and Senate Finance Committees. The final outcome of these hearings is incorporated into the General Appropriations Act.
7. The Act is signed into law by the Governor of the State of New Mexico within the legally prescribed time limit.
8. The Commission submits, no later than May 1, to DFA an annual operating budget by category and line item based upon the appropriations made by the Legislature. The DFA – Budget Division reviews and approves the operating budget which becomes effective on July 1.
9. All subsequent budget adjustments must be approved by the Commission and the Director of the DFA - Budget Division. The budget for the current year was properly amended.

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

10. Legal budget control for expenditures and encumbrances is by category of line item.
11. Formal budgetary integration is employed as a management control device during the fiscal year for the General Fund and the Special Revenue Funds.
12. The budget is adopted on a modified accrual basis of accounting that is consistent with accounting principles generally accepted in the United States of America. This change was implemented with the laws of 2004, Chapter 114, Section 3, paragraph N and paragraph O. It is effective for fiscal years beginning July 1, 2004. However, there is a statutory exception per the General Appropriation Act, Laws of 2006, Chapter 109, Section 3, Subsections N and O. The budget is adopted on the modified accrual basis of accounting except for accounts payable accrued at the end of the fiscal year that do not get paid by the statutory deadline per Section 6-10-4 NMSA 1978. Those accounts payable must be paid out of the next year's budget. There were none of these accounts payable at June 30, 2013. A reconciliation is not provided because there were no differences between the budgetary basis and the modified accrual basis.
13. Each year the Legislature approves multiple year appropriations, which the State considers as continuing appropriations. The Legislature authorizes these appropriations for two to five years; however, it does not identify the authorized amount by the fiscal year. Consequently, the appropriation is budgeted in its entirety the first year the Legislature authorizes it. The unexpended portion of the budget is carried forward as the next year's beginning budget balance until either the project period has expired or the appropriation has been fully expended. The budget presentations in these financial statements are consistent with this budgeting methodology.
14. Appropriations lapse at the end of the fiscal year except for those amounts recorded as vouchers payable and salaries payable. All of the Commission's funds except for the General Fund are non-reverting.

**Compensated Absences Payable**

Vacation and sick leave earned and not taken is cumulative; however, upon termination of employment, sick pay for such leave hours accumulated up to 600 hours is forfeited, and vacation pay is limited to payment for 240 hours. Vacation leave up to the maximum of 240 hours is payable upon separation from service at the employee's current hourly rate. Sick leave is payable semiannually to qualified employees for hours accumulated above 600 hours at a rate equal to 50 percent of their hourly rate, not to exceed 120 hours each semiannual period. Upon retirement, payment for sick leave is limited to 400 hours accumulated in excess of 600 hours at the 50 percent hourly rate. The compensated absences payable is included in the government-wide financial statements. Qualified classified employees, per the schedule approved by the Commission, accumulate annual leave to a maximum of 240 hours as follows:

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

<b>Years of Service</b>	<b>Hours Earned per Pay Period</b>
Less than 3 years	3.08
Between 3 and 7 years	3.69
Between 7 and 11 years	4.61
Between 11 and 15 years	5.54
Over 15 years	6.15

Exempt employees who are appointed by the Governor accumulate annual leave per a schedule developed by the Department of Finance and Administration to a maximum of 240 hours as follows:

<b>Years of Service</b>	<b>Hours Earned per Pay Period</b>
Less than 3 years	4.62
Between 3 and 7 years	5.54
Between 7 and 14 years	6.46
Over 14 years	7.39

**Governmental Fund Balances**

In the governmental fund financial statements, fund balances are classified as follows:

Nonspendable – Amounts that cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted – Amounts that can be spent only for specific purposes where constraints placed on the resources are either externally imposed or imposed by law through constitutional provisions or enabling legislation.

Committed – Amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Legislative and Executive branches of the State.

Assigned – Amounts that are constrained by the Legislature's and Executive Branch's intent to be used for specific purposes or, in some cases, by legislation.

Unassigned – All amounts not included in other spendable classifications.

As of June 30, 2013, the General Fund (04300), the Conference (08700) and the Girls Program (27400) had a fund balance. Fund balance in these funds has been classified as Restricted for those specific and related programs.

**Use of Restricted Resources**

When an expenditure/expense is incurred for purposes for which both restricted and unrestricted resources are available, it is the State's policy to use restricted resources first. When expenditures/expenses are incurred for purposes for which unrestricted (committed, assigned and unassigned) resources are available, and amounts in any of these unrestricted classifications could be used, it is the State's policy to spend committed resources first.

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Revenues, Expenditures and Expenses**

Substantially all governmental fund revenues are accrued. The due from other state agencies at June 30, 2013 consists of \$73,327 in federal grants reimbursements due to the TeamWorks Special Revenue Fund by the State of New Mexico, Human Services Department. At June 30, 2013, management estimated that \$20,048 was uncollectible, and this has been included as an allowance for doubtful accounts.

Expenditures are recognized when the related fund liability is incurred.

**Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Commission did not have any items that qualified for reporting in this category as of June 30, 2013.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The Commission did not have any items that were required to be reported in this category as of June 30, 2013.

**Net Position**

In June 2011, GASB issued GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position* (GASB 63), effective for the Commission's fiscal year beginning July 1, 2012. GASB 63 modifies the presentation of deferred inflows and deferred outflows in the financial statements; it also limits the use of the term "deferred." Implementation of GASB 63 had no effect on the Commission's net position or changes in net position for the fiscal year ended June 30, 2013.

The government-wide statements utilize a net position presentation categorized as follows:

Net investment in capital assets - This category reflects the portion of net position that are associated with capital assets less outstanding capital asset related debt.

Restricted net position - For the government-wide statement of net position, net position is reported as restricted when constraints placed on net position used are imposed by law through constitutional provisions or enabling legislation.

Unrestricted net position - This category reflects net position of the Commission not restricted for any project or other purpose.

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2013**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Subsequent Events**

Management evaluated subsequent events through December 13, 2013, the date the financial statements were available to be issued. Events or transactions occurring after June 30, 2013, but prior to December 13, 2013, that provided additional evidence about conditions that existed at June 30, 2013 have been recognized in the financial statements for the year ended June 30, 2013. Events or transactions that provided evidence about conditions that did not exist at June 30, 2013, but arose before the financial statements were available to be issued, have not been recognized in the financial statements for the year ended June 30, 2013.

**NOTE 2. COMMISSION OPERATIONS**

Funding for the Commission for the 2012 fiscal year was vetoed during the 2011 State of New Mexico Legislative session. Without General Fund appropriation for the 2012 fiscal year, the Commission entered into a memorandum of understanding (MOU) with the New Mexico Human Services Department (HSD) to assist and support the Commission administratively. Pursuant to NMSA 9-8-8, the Commission became administratively attached to HSD. HSD assisted and supported the Commission in meeting statutory responsibilities and duties. As outlined in the MOU, all capital assets (as they were federally funded) were transferred to HSD. Additionally, any obligations or claims for the Commission but not known as of June 30, 2011 were deemed the responsibility of HSD. During the fiscal year ended June 30, 2013, the Commission was inactive and there were no employees or operating activities.

The New Mexico Legislature did not approve a general fund appropriation for the 2014 fiscal year.

**NOTE 3. STATE GENERAL FUND INVESTMENT POOL**

For cash management and investment purposes, funds of various state agencies are deposited in the State General Fund Investment Pool (the Pool), which is managed by the Office of the New Mexico State Treasurer. Claims on the Pool are reported as assets by the various agencies investing in the Pool.

In June 2012, an independent diagnostic report revealed that Pool balances had not been reconciled at a "business unit by fund" level since the inception of the Statewide Human Resources, Accounting, and Management Reporting System (SHARE) system in July 2006. This report, entitled "Current State Diagnostic of Cash Control," also described a difference between Pool bank balances and the corresponding general ledger balances and indicated that the effect of reconciling items were unknown. The report, dated June 20, 2012, is available on the website of the New Mexico Department of Finance & Administration at: [http://www.nmdfa.state.nm.us/Cash\\_Control.aspx](http://www.nmdfa.state.nm.us/Cash_Control.aspx).

By state statute, the New Mexico Department of Finance and Administration (DFA) is responsible for the performance of monthly reconciliations with the balances and accounts kept by the State Treasurer. Therefore, under the direction of the State Controller / Financial Control

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2013**

**NOTE 3. STATE GENERAL FUND INVESTMENT POOL (CONTINUED)**

Division Director, the Financial Control Division (FCD) of the New Mexico Department of Finance & Administration undertook action to address the situation. DFA/FCD initiated the Cash Management Remediation Project (Remediation Project) in partnership with the Office of the New Mexico State Treasurer, the New Mexico Department of Information Technology, and a contracted third party with expertise in the Enterprise System Software used by the State.

The Remediation Project objective was to design and implement changes necessary to ensure ongoing completion of timely, accurate and comprehensive reconciliation of the Pool. DFA has or is in the process of implementing all the recommendations resulting for the Remediation Project and has made changes to the State's SHARE system configuration, cash accounting policies and procedures, business practices, and banking structure. This has enabled DFA to complete timely and accurate reconciliation of bank to book balances at the State and Business Unit level on a post-implementation basis, however it did not resolve historical reconciling items. Additional changes recommended by the Project continue to be cascaded through DFA and state agencies to support the Business Unit by Fund accounting requirements.

A plan to address historical reconciling items is being assessed and a separate initiative will need to be undertaken to resolve the historical reconciling items. Management considers it unlikely that this separate initiative will be successful in allocating all historical reconciling items to the State entities invested in the Pool. As a result, any remaining differences post specific allocation to Pool participants will be reported in the State General Fund.

In FY 2012, management of DFA recorded a loss contingency of \$101.7 million in the State General Fund based on its estimate of the effect of issues related to the reconciliation of the Pool, that estimate is still current. Because no specific loss amount is determinable, consistent with generally accepted accounting principles, the amount accrued is the minimum amount that management considers to be probable. Ultimately, the loss could exceed the amount accrued, perhaps by a substantial amount.

The Commission does not have a process in place to review fund level cash activity on a regular basis to mitigate the above risk.



**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2013**

**NOTE 4. INVESTMENT ACCOUNTS, INVESTMENT POLICY AND CASH**

**State of New Mexico General Fund Investment Pool**

The following is a summary of the investment accounts of the Commission with the New Mexico State Treasurer, which represent the Commission's interest in the State of New Mexico General Fund Investment Pool:

	<b>SHARE Fund Number</b>	<b>Financial Statement Balances at June 30, 2013</b>
General Fund	60100-0430	\$ 112,266
Conference Fund	60100-0870	65,166
Girls Program	60100-3830	6,955
TeamWorks Fund	60100-3830	<u>(71,573)</u>
<b>Total</b>		<b><u>\$ 112,814</u></b>

**Interest Rate Risk**

The Commission does not have an investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**Credit Risk**

For additional GASB 40 disclosure information related to the above investment pool, the reader should refer to the separate audit report for the State Treasurer's Office. The New Mexico State Treasurer's Office is not rated.

**Pledged Collateral (Custodial Credit Risk)**

Custodial credit risk is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. In accordance with Section 6-10-7 NMSA 1978, deposits of public monies are to be collateralized in an aggregate equal to 50% of deposits in excess of Federal Deposit Insurance Corporation (FDIC) insurance coverage. Deposits are exposed to custodial risks if they are not covered by depository insurance.

Detail of pledged collateral specific to this agency is unavailable because the bank maintains pledged collateral for the state as a whole. However, the State Treasurer's Office collateral bureau monitors pledged collateral for all state funds held by state agencies in such "authorized" bank accounts.

The New Mexico State Treasurer's Office is responsible to ensure that all accounts are collateralized at the required level for amounts in excess of FDIC coverage. The New Mexico State Treasurer issues separate financial statements, which disclose the collateral pledged to secure these deposits, the categories of risk involved and the market value of purchased investments, which may differ from the cash deposited by the Department. Additional disclosures are the types of deposits and investments authorized by the New Mexico Constitution.

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2013**

**NOTE 5. COMPENSATED ABSENCES PAYABLE**

The Commission had no compensated absences payable at June 30, 2013.

**NOTE 6. PENSION PLAN – PUBLIC EMPLOYEES RETIREMENT ASSOCIATION**

**Plan Description**

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

**Funding Policy**

Plan members are required to contribute 8.92% of their gross salary. The Commission is required to contribute 15.09% of the gross covered salary. The contribution requirements of plan members and the Commission are established in State statute under Chapter 10, Article 11 NMSA 1978. The requirements may be amended by acts of the legislature. The Commission's contributions to PERA for the fiscal years ending June 30, 2013, 2012 and 2011 were \$0, \$0 and \$61,137, respectively, which equal the amount of the required contribution for each fiscal year.

**NOTE 7. POST-EMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN**

**Plan Description**

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

Eligible retirees are: 1) retirees who make contributions to the fund for at least five years prior to retirement and whose eligible employer during that period of time made contributions as a participant in the RHCA plan on the person's behalf unless that person retires before the employer's RHCA effective date, in which the event the time period required for employee and employer contributions shall become the period of time between the employer's effective date

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2013**

**NOTE 7. POST-EMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN**  
**(CONTINUED)**

and the date of retirement; 2) retirees defined by the Act who retired prior to July 1, 1990; 3) former legislators who served at least two years; and 4) former governing authority members who served at least four years. The RHCA issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the postemployment healthcare plan. That report and further information can be obtained by writing to the Retiree Health Care Authority at 4308 Carlisle NE, Suite 104, Albuquerque, NM 87107.

**Funding Policy**

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

The employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the employer and employee contributions can be changed by the New Mexico State Legislature. Employers that choose to become participating employers after January 1, 1998, are required to make contributions to the RHCA fund in the amount determined to be appropriate by the board.

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees that were members of an enhanced retirement plan (state police and adult correctional officer member coverage plan 1; municipal police member coverage plans 3, 4 or 5; municipal fire member coverage plan 3,4 or 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act) during the fiscal year ended June 30, 2013, the statute required each participating employer to contribute 2.5% of each participating employee's annual salary; and each participating employee was required to contribute 1.25% of their salary. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2013, the statute required each participating employer to contribute 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 2013, the Legislature shall review and adjust the distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provided under the Retiree Health Care Act.

The Commission's contributions to the RHCA for the years ended June 30, 2013, 2012 and 2011 were \$0, \$0 and \$6,466, respectively, which equal the required contributions for each year.

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2013**

**NOTE 8. INSURANCE COVERAGE**

The Commission obtains coverage through the Risk Management Division of the State of New Mexico General Services Department. This coverage includes liability and civil rights, property, vehicle, employer bond, workers' compensation, group insurance and state unemployment. These coverages are designed to satisfy the requirements of the State Tort Claims Act. All employees of the Commission are covered by blanket fidelity bond and money securities coverage by the State of New Mexico for the period July 1, 2012 through June 30, 2013.

**NOTE 9. RISK MANAGEMENT**

The Commission is exposed to various risks of loss for which the Commission carries insurance with the State of New Mexico Risk Management Division.

**NOTE 10. DUE FROM OTHER STATE AGENCIES**

The following is due from other state agencies as of June 30, 2013:

SHARE Fund	Title	38300 TeamWorks Special Revenue Fund	Total
(1) 63000	Human Services Department	<u>\$ 53,279</u>	<u>\$ 53,279</u>

(1) For reimbursement of TANF grant

**NOTE 11. DUE FROM/TO OTHER FUNDS**

The Teamworks fund (38300) was owed \$1,560 from the General Fund (04300) as of June 30, 2013. The purpose of the interfund balance is for the General Fund to pay administrative costs not permitted to be paid out of the Teamworks fund.

**NOTE 12. FUND BALANCE DEFICIT**

The Teamworks fund (38300) had a fund balance deficit at June 30, 2013 in the amount of \$20,041. The Commission will request a transfer from the Commission's general fund to cover the deficit.

This information is an integral part of the accompanying financial statements.

**SUPPLEMENTARY INFORMATION**

**Independent Auditors' 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***

To the Members of  
State of New Mexico  
Commission on the Status of Women  
Mr. Hector H. Balderas  
New Mexico State Auditor

We have audited, in accordance with the 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, the financial statements of the governmental activities, each major fund, and the budgetary comparisons of the general fund and major special revenue funds of the State of New Mexico Commission on the Status of Women (the Commission), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements, and have issued our report thereon dated .

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Commission's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control. Accordingly, we do not express an opinion on the effectiveness of the Commission's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying Schedule of Audit Findings and Responses, we identified certain deficiencies in internal control 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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies described in the accompanying Schedule of Audit Findings and Responses as 2012-001 and 2011-001 to be material weaknesses.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Commission's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*, and which are described in the accompanying schedule of audit findings and responses as items 2011-002 and 2013-001.

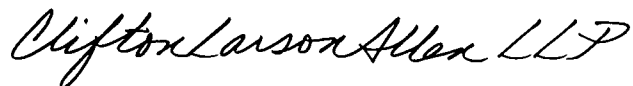
### **The Commission's Response to Findings**

The Commission's responses to the findings identified in our audit are described in the accompanying Schedule of Audit Findings and Responses. The Commission's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

**CliftonLarsonAllen LLP**

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

Albuquerque, New Mexico  
December 13, 2013

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
SCHEDULE OF AUDIT FINDINGS AND RESPONSES  
June 30, 2013**

**Section I – Financial Statement Findings**

**Finding 2012-001 Account Reconciliations (Material Weakness)**

**Condition:** There was no accounting reconciliation process in place over the Commission's account balances. The following account balances remained the same at June 30, 2013:

- Due From Other Agencies has a balance of \$53,296.
- Accrued payroll and benefits has a balance of \$17,587.
- Due To Other Funds and Due From Other Funds has a balance of \$1,560.

In addition, the Commission does not have a process in place to review fund level cash activity on a regular basis.

**Criteria:** The New Mexico Manual of Model Accounting Practices (Volume 1, Chapter 8, Section 3.2) requires monthly reconciliations of all accounts. Adequate and accurate information cannot be presented in a timely manner when accounts are not reconciled.

**Cause:** The unusual circumstances of the lack of funding for an operating budget for FY 2012 caused the operations of the Commission to cease and personnel to seek alternative employment. The Commission was effectively dissolved during FY 2012, and there were minimal transactions over which internal controls were able to operate. With no operating personnel in place, reconciliations on account balances were not performed.

**Effect:** The lack of reconciliation results in a total carryover balance in the amount of \$72,443.

**Recommendation:** We understand that unusual circumstances contributed to the lack of reconciliations during 2013. There is no recommendation to address this matter.

**Management's Response:** Management agrees. The Commission on the Status of Women has no employees and the Human Services Department (HSD), Administrative Services Division staff is tasked with meeting HSD objectives of timely processing of financial transactions, timely and thorough reconciliation and resolution of audit findings for a multi-billion dollar agency. The Due From Other Agencies balance is due from HSD to CSW, a prior year request will be submitted in SFY14 to process the payment. HSD submitted an audit adjustment in SFY13 to the Department of Finance and Administration (DFA) to eliminate the accrued payroll and benefits and will submit an audit adjustment for approval to DFA in SFY14.

**Finding 2011-001 Control Environment (Material Weakness)**

**Condition:** Funding for the Commission was vetoed during the 2011 Legislative Session, resulting in the dissolution of the Commission for fiscal year 2012. The Commission entered into a Memorandum of Understanding (MOU) with the Human Services Department (HSD) to close the prior fiscal year 2011 and to assist with administrative and accounting responsibilities. During 2013, there was little activity in the Commission due to the lack of funding, and there were no employees in place at any time during the year. Therefore, the adequacy of the internal controls in place over key processes, including cash receipts, cannot be evaluated.



**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
SCHEDULE OF AUDIT FINDINGS AND RESPONSES  
June 30, 2013**

**Section I – Financial Statement Findings** (continued)

**Finding 2011-001 Control Environment (Material Weakness)** (continued)

**Criteria:** Per State Audit Rule Section 2.2.2.10(Q), all audits are required to perform a consideration of internal control and risk assessment in a financial statement audit.

**Cause:** The unusual circumstances of the lack of funding for an operating budget for SFY 2012 caused the operations of the Commission to cease and personnel to seek alternative employment. As the Commission was effectively dissolved during FY12, there were minimal transactions over which internal controls were able to operate.

**Effect:** Our assessment does not state that the Commission did not have internal controls, but because of the unusual circumstances of being dissolved due to lack of funding, there were no transactions over which to evaluate internal controls. Substantive tests of details over financial statement balances were performed.

**Recommendation:** We understand that unusual circumstances contributed to the lack of transactions during 2013. There is no recommendation to address this matter.

**Management's Response:** Management agrees. The Commission on the Status of Women has no employees and the Human Services Department (HSD), Administrative Services Division staff is tasked with meeting HSD objectives of timely processing of financial transactions, timely and thorough reconciliation and resolution of audit findings for a multi-billion dollar agency.

**Section II – Federal Award Findings and Questioned Costs**

There were no findings for the year ended June 30, 2013.

**Section III – Other Findings**

**2013-001 Late Submission of the IPA Recommendation**

**Condition:** Per NMAC 2.2.2.8(G)(6)(c), the Commission's IPA recommendation form and contract were due to the Office of the State Auditor (OSA) by June 1, 2013. The IPA recommendation form and contract were not submitted to the OSA until October 15, 2013.

**Criteria:** NMAC 2.2.2.8(G)(6)(c) requires agencies to deliver the full completed and signed IPA recommendation form for audits and the completed audit contract to the OSA by the deadline for State Agencies of June 1.

**Cause:** The prior year (for the year ended June 30, 2012) auditors' report was not submitted until June 12, 2013, a date after the deadline of the IPA recommendation.

**Effect:** Noncompliance with NMAC 2.2.2.8(G)(6)(c).

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
SCHEDULE OF AUDIT FINDINGS AND RESPONSES  
June 30, 2013**

**Section III – Other Findings** (continued)

**2013-001 Late Submission of the IPA Recommendation** (continued)

**Recommendation:** We recommend that the Commission submit the IPA recommendation from and contract to the OSA by the required deadline.

**Management's Response:** Management agrees. The IPA recommendation form was submitted late to OSA. The delay was having a budget adjustment request processed to have the funds moved from 2013 to 2014. The Department did not receive an appropriation in 2014, and could complete a purchase order for the audit services only when the funds remaining from 2013 were budgeted in 2014. Management ensured all 2013 bills were paid prior to budgeting any remaining funds in 2014.

**Finding 2011-002 Untimely Reversion (Control Deficiency)**

**Condition:** The Commission's general fund FY13 reversion of \$61,560 was not paid to the State General Fund by the required date of September 30, 2013. As of the report date for the 2013 audit, this transfer has yet to be made.

**Criteria:** Section 6-5-10, NMSA 1978 requires all unreserved, undesignated fund balances in reverting funds and accounts as of June 30 to revert to the State General Fund by September 30.

**Cause:** The lack of funding for an operating budget for SFY 2012 caused the operations of the Commission to cease, leaving no employees in place to make payments against the liabilities of the Commission. HSD has not implemented procedures nor assigned account reconciliations to staff for monitoring.

**Effect:** Non-compliance with Section 6-5-10, NMSA 1978.

**Recommendation:** We recommend that the FY13 reversion of \$61,560 be paid as soon as possible.

**Management's Response:** Management agrees. The reversion will be processed in FY14.

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS  
June 30, 2013**

**Section I – Financial Statement Findings**

**Finding 2012-001 Account Reconciliations (Material Weakness) – Repeated**

**Condition:** Transactions that occurred during 2012 were those that were initiated by the Department of Finance and Administration, requiring no agency-level approval. Two such transactions were as follows:

- An operating transfer of \$42,043 from HSD to the Commission, to partially liquidate a receivable balance that existed on the Commission's books at June 30, 2011. This receipt was not applied to the receivable balance, but rather recognized as current year revenue on an unadjusted basis.
- A general fund appropriation of \$125,000 received during the year under audit, but pertaining to fiscal year 2013 funding. This amount was not appropriately reclassified to deferred revenue, resulting in an overstatement of current year revenue.

There was no accounting reconciliation process in place over the Commission's account balances.

**Finding 2012-002 Late Submission of Audit Report (Compliance) – Resolved**

**Condition:** Per NMAC 2.2.2.9, the annual financial statement accompanied by the independent auditors' report was required to be delivered to the Office of the New Mexico State Auditor by December 16, 2012. The financial statement audit report was not delivered to the State Auditor until June 12, 2013, as the Commission was inactive during fiscal year 2012 due to the cessation of funding by the New Mexico Legislature.

**Finding 2011-001 Control Environment (Material Weakness) – Repeated**

**Condition:** Funding for the Commission was vetoed during the 2011 Legislative Session, resulting in the dissolution of the Commission for fiscal year 2012. The Commission entered into a Memorandum of Understanding (MOU) with the Human Services Department (HSD) to close the prior fiscal year 2011 and to assist with administrative and accounting responsibilities. During 2012, there was little activity in the Commission due to the lack of funding, and there were no employees in place at any time during the year. Therefore, the adequacy of the internal controls in place over key processes, including cash receipts and disbursements, cannot be evaluated. Transactions that occurred during 2012 were those that were initiated by the Department of Finance and Administration, requiring no agency-level approval.

**2011-002 Untimely Reversion (Control Deficiency) – Repeated**

**Condition:** The Commission's general fund reversion of \$170,772 from fiscal year 2011 was not paid to the State General Fund by the required date of September 30, 2011. As of the report date for the 2012 audit, this transfer has yet to be made.

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS  
June 30, 2013**

**Section II – Federal Award Findings and Questioned Costs**

There were no findings for the year ended June 30, 2012.

**Section III – Other Findings**

There were no findings for the year ended June 30, 2012.

**STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN  
EXIT CONFERENCE  
June 30, 2013**

An exit conference was held with the Commission on December 13, 2013. The exit conference was held in a closed meeting to preserve the confidentiality of the audit information prior to the official release of the financial statements by the State Auditor. In attendance were:

STATE OF NEW MEXICO COMMISSION ON THE STATUS OF WOMEN

Donna Sandoval, Chief Financial Officer  
Cynthia Ann West, Commission Member  
Diamantina Storment, Commission Member  
Judy Ledford, Commission Member  
Ricky Bejarano, DFA Deputy Cabinet Secretary and State Controller

CLIFTONLARSONALLEN LLP

Raul Anaya, CPA, CGFM, CFE, Assurance Senior Manager  
Jane Partin, CPA, Assurance Associate

The financial statements presented in this report have been prepared by the independent auditor. However, they are the responsibility of management, as addressed in the Independent Auditor's Report. Management reviewed and approved the financial statements.