

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS



ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2010
(With Auditors' Report Thereon)

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INTRODUCTORY SECTION

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
FOR THE YEAR ENDED JUNE 30, 2010
TABLE OF CONTENTS

	<u>Exhibit</u>	<u>Page</u>
INTRODUCTORY SECTION		
Table of Contents		i
Official Roster		ii
FINANCIAL SECTION		
Independent Auditors' Report		iii
Management's Discussion and Analysis		v
Basic Financial Statements		
Government-wide Financial Statements:		
Statement of Net Assets	A-1	1
Statement of Activities	A-2	3
Fund Financial Statements:		
Balance Sheet – Governmental Funds	B-1	5
Reconciliation of the Balance Sheet to the Statement of Net Assets		7
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	B-2	8
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities		10
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual – General Fund	C-1	11
Transportation Fund	C-2	12
Instructional Materials Fund	C-3	13
Title I Special Revenue Fund	C-4	14
REC District Fiscal Agent Special Revenue Fund	C-5	15
Statement of Fiduciary Assets and Liabilities	D-1	16
Notes to the Financial Statements		17
	<u>Statement/ Schedule</u>	<u>Page</u>
SUPPLEMENTARY INFORMATION		
Combining and Individual Fund Statements and Schedules:		
Combining Balance Sheet – Nonmajor Governmental Funds	A-1	39
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	A-2	40
Combining Balance Sheet – Nonmajor Special Revenue Funds	B-1	46
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds	B-2	60
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Food Services Special Revenue Fund	B-3	74
Athletics Special Revenue Fund	B-4	75
Entitlement IDEA-B Special Revenue Fund	B-5	76
Discretionary IDEA-B Special Revenue Fund	B-6	77
Preschool IDEA-B Special Revenue Fund	B-7	78
Title VI Special Revenue Fund	B-8	79
Adult Basic Education PED Special Revenue Fund	B-9	80
Title II Math / Science Special Revenue Fund	B-10	81

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
FOR THE YEAR ENDED JUNE 30, 2010
TABLE OF CONTENTS
(Continued)

	<u>Statement/ Schedule</u>	<u>Page</u>
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Fresh Fruits and Vegetables	B-11	82
21 st Century Community Learning Centers Special Revenue Fund	B-12	83
IDEA-B Risk Pool Special Revenue Fund	B-13	84
Title I 1003g Grant Special Revenue Fund	B-14	85
Title I Family Literacy Special Revenue Fund	B-15	86
Learn & Services (CNCS) Special Revenue Fund	B-16	87
Title IV Drug Free Schools & Comm Ed Special Revenue Fund	B-17	88
Goals 2000 Local Ed Reform Special Revenue Fund	B-18	89
Technology Literacy Challenge Special Revenue Fund	B-19	90
Enhancing Ed Thru Technology Special Revenue Fund	B-20	91
Title V Part A Innovative Ed Pro Strategies Special Revenue Fund	B-21	92
Teacher / Principal Training / Recruiting Special Revenue Fund	B-22	93
Safe & Drug Free Schools & Community Special Revenue Fund	B-23	94
Rural & Low Income Schools Special Revenue Fund	B-24	95
Title I School Improvement Special Revenue Fund	B-25	96
Carl D Perkins Tech Prep – Carry Over Special Revenue Fund	B-26	97
Carl D Perkins Secondary – Current Special Revenue Fund	B-27	98
Carl D Perkins Secondary – Redistribution Special Revenue Fund	B-28	99
Title I IASA – Federal Stimulus Special Revenue Fund	B-29	100
Entitlement IDEA-B – Federal Stimulus Special Revenue Fund	B-30	101
Preschool IDEA-B – Federal Stimulus Special Revenue Fund	B-31	102
Education of Homeless – Federal Stimulus Special Revenue Fund	B-32	103
JTPA Special Revenue Fund	B-33	104
GRADS Child Care CYFD Special Revenue Fund	B-34	105
Title XIX Medicaid 3 / 21 Years Special Revenue Fund	B-35	106
TANF / GRADS HSD Special Revenue Fund	B-36	107
Workforce Investment Act Special Revenue Fund	B-37	108
State Equalization Guarantee Special Revenue Fund	B-38	109
Center for Ed & Study of Diverse Pop Special Revenue Fund	B-39	110
A Plus for Education Special Revenue Fund	B-40	111
Dual Credit Instructional Materials Special Revenue Fund	B-41	112
GO Bonds Library Fund Special Revenue Fund	B-42	113
Adult Basic Education Special Revenue Fund	B-43	114
TANF PED School-Aged Child Care Special Revenue Fund	B-44	115
Technology for Education PED Special Revenue Fund	B-45	116
Obesity Program PED Special Revenue Fund	B-46	117
Advanced Placement Program Special Revenue Fund	B-47	118
Incentives for School Improvement Act Special Revenue Fund	B-48	119
Family & Youth Resource Program Special Revenue Fund	B-49	120
Libraries - GO Bonds - Laws of 2004 Special Revenue Fund	B-50	121
Pre K Initiative Special Revenue Fund	B-51	122
Beginning Teacher Mentoring Program Special Revenue Fund	B-52	123
Breakfast for Elementary Students Special Revenue Fund	B-53	124
Legislative Appropriation Math Grant Special Revenue Fund	B-54	125
Pre-Kindergarten Start Up Special Revenue Fund	B-55	126
Legislative Appropriation Math Grant Special Revenue Fund	B-56	127
Kindergarten – Three Plus Special Revenue Fund	B-57	128
After School Enrichment Special Revenue Fund	B-58	129
Pre-Kindergarten Special State Special Revenue Fund	B-59	130

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
FOR THE YEAR ENDED JUNE 30, 2010
TABLE OF CONTENTS
(Continued)

	<u>Statement/ Schedule</u>	<u>Page</u>
Libraries SB301 GO Bonds Special Revenue Fund	B-60	131
2008 Library Book Fund Special Revenue Fund	B-61	132
NM Highway Department Special Revenue Fund	B-62	133
ASSIST Tobacco DOH Special Revenue Fund	B-63	134
NM Arts Division Special Revenue Fund	B-64	135
DWI NM Local Grant Fund Special Revenue Fund	B-65	136
SCOPE Community Health Special Revenue Fund	B-66	137
GEAR-UP CHE Special Revenue Fund	B-67	138
Adult Basic Education HED Special Revenue Fund	B-68	139
Private Direct Grants Special Revenue Fund	B-69	140
School Based Health Center Special Revenue Fund	B-70	141
Combining Balance Sheet – Nonmajor Capital Projects Funds	C-1	143
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds	C-2	144
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Bond Building Capital Projects Fund	C-3	145
Public School Capital Outlay Capital Projects Fund	C-4	146
Special Capital Outlay – State Capital Projects Fund	C-5	147
Capital Improvements SB-9 Capital Projects Fund	C-6	148
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Debt Service Fund	D-1	149
Combining Balance Sheet – Component Unit Funds	E-1	150
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Component Unit Funds	E-2	155
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
General Fund	E-3	160
Instructional Materials Fund	E-4	161
Title I Special Revenue Fund	E-5	162
Entitlement IDEA-B Special Revenue Fund	E-6	163
Teacher / Principal Training & Recruiting Special Revenue Fund	E-7	164
Title I Federal Stimulus Special Revenue Fund	E-8	165
IDEA-B Entitlement Federal Stimulus Special Revenue Fund	E-9	166
Enhancing Education through Technology Federal Stimulus	E-10	167
SEG Federal Stimulus Special Revenue Fund	E-11	168
Library GO Bonds 2009-2010 Special Revenue Fund	E-12	169
Beginning Teacher Mentoring Program Special Revenue Fund	E-13	170
2008 Library Book Fund Special Revenue Fund	E-14	171
Private Direct Grants Special Revenue Fund	E-15	172
Bond Building Capital Project Fund	E-16	173
Public School Capital Outlay Capital Project Fund	E-17	174
Special Capital Outlay Capital Project Fund	E-18	175
Capital Improvements SB-9 Capital Project Fund	E-19	176
 SUPPORTING SCHEDULES		
Schedule of Changes in Assets and Liabilities – Agency Funds	I	177
Schedule of Collateral Pledged by Depository for Public Funds	II	178
Schedule of Cash and Temporary Investment Accounts	III	179
Cash Reconciliation	IV	180

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
FOR THE YEAR ENDED JUNE 30, 2010
TABLE OF CONTENTS
(Continued)

	<u>Statement/ Schedule</u>	<u>Page</u>
COMPLIANCE SECTION		
Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		184
FEDERAL FINANCIAL ASSISTANCE		
Report on Compliance with Requirements Applicable to Each Major Program and Internal Control over Compliance in Accordance with OMB Circular A-133		186
Schedule of Expenditures of Federal Awards	V	188
Schedule of Findings and Questioned Costs	VI	190

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
OFFICIAL ROSTER
JUNE 30, 2010

<u>Name</u>	<u>Board of Education</u>	<u>Title</u>
Tommy Gonzales		President
Pauline Jaramillo		Vice President
James D. Chavez		Secretary
Dr. Robert Markwell		Member
Ann Shiells		Member
	<u>School Officials</u>	
Dr. Cheryl L. Wilson		Superintendent
Dr. Vannetta Perry		Associate Superintendent
J. Anton Salome		Associate Superintendent
Janice Argabright		Associate Superintendent
Stan Osborne		Director of Financial Services

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FINANCIAL SECTION

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Griego Professional Services, LLC

Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

Hector Balderas
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
Socorro Consolidated Schools
Socorro, New Mexico

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information, and the budgetary comparisons for the general funds and major special revenue funds of Socorro Consolidated Schools, New Mexico, as of and for the year ended June 30, 2010, which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental funds, and the budgetary comparisons for the major capital project fund, major debt service fund and all nonmajor funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2010, as listed in the table of contents. These financial statements are the responsibility of the Socorro Consolidated Schools, New Mexico's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the agency's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Socorro Consolidated Schools, New Mexico, as of June 30, 2010, and the respective changes in financial position thereof, and the respective budgetary comparisons for the general funds and major special revenue fund for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of Socorro Consolidated Schools, New Mexico as of June 30, 2010, and the respective changes in financial position thereof, and the respective budgetary comparisons for the major capital project fund, the major debt service fund and all nonmajor funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 28, 2011 on our consideration of Socorro Consolidated Schools, New Mexico's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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

Our audit was conducted for the purpose of forming opinions on the basic financial statements and the combining and individual fund financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governmental and Non-Profit Organizations*, and is not a required part of the financial statements. The additional schedules listed as "Supporting Schedules" in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Grigo Professional Services, LLC

Albuquerque, New Mexico
January 28, 2011

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SOCORRO CONSOLIDATED SCHOOLS

Cheryl L Wilson, Superintendent

Management Discussion and Analysis For the Fiscal Year Ending June 30, 2010

This Management Discussion and Analysis of the fiscal performance of the SOCORRO CONSOLIDATED SCHOOLS (District) for the period ending June 30, 2010 represents the District's fifth year implementation of the Governmental Accounting Standards Board Statement No. 34 (GASB 34). This is the eighth year implementation of the GASB 34 rules; the reader will be able to make comparisons.

This discussion and analysis provides a review of the District's overall financial activities, using the accrual basis of accounting, for the year ending June 30, 2010. Fund Financial statements are reported on a modified accrual basis of accounting. Rather than looking at specific areas of performance, this discussion and analysis focuses on the financial performance of the District as a whole. Whenever possible, this discussion and analysis will provide the reader multi-year pictures of financial performance and other pertinent information through the use of tables and other graphical information.

In addition to the new reporting, this annual report consists of a series of detailed, audited financial statements and the notes to those statements. Also included is the Independent Auditor's Report, the Independent Auditor's Report on Compliance on Internal Control (Governmental Accounting Standards), and a schedule of Findings and Responses. These statements and information were included in past audit reports.

About SOCORRO CONSOLIDATED SCHOOLS

To completely understand the financial discussion of SOCORRO CONSOLIDATED SCHOOLS, it is important to understand the nature of the District.

For parents choosing a public education for their children, Socorro Consolidated Schools offer pre-school, full day Kindergarten, elementary, secondary, alternative secondary and adult basic education for approximately 2,000 students at the present. Our student population has been slowly declining for the last several years and may have leveled. The students are approximately 67% Hispanic, 27% Anglo, 3% Native American, 2% Black American, and 1% Asian. The school district has the Cottonwood Valley Charter School that has a capped student population of 170 students.

Socorro Consolidated Schools is one of the largest employers in our community and is located seventy-seven miles south of Albuquerque, New Mexico. Socorro is centrally located in the State of New Mexico. The New Mexico Institute of Mining and Technology, a nationally renowned institution of higher education, is located in Socorro. The NRAO/VLA Satellite facility, which maintains the world's largest satellite communication, is also located in Socorro.

This goal of our school district is to provide safe, quality educational opportunities to all students to empower them to become all that they can be. The vision of the Socorro Consolidated School District is:

"Socorro Consolidated Schools will provide the opportunity for all students to have a quality education in the most supportive environment available."

Given this vision statement from the Board, and with the guidance of the New Mexico Public Education Department (PED) with their expectations outlined in the Standards for Excellence, and through varied input from district administration, teachers and parents, SCS established two focus areas. Our focus areas as defined by the District's Educational Plan for Students Success are as follows:

- Enhance student achievement for students of all academic abilities in the areas of language arts, mathematics and science as represented by improved test data, attendance data, and disciplinary data.
- Advance the knowledge of technology and real world vocations/professions in order to address economic and employability demands.

To create a positive learning climate that ensures the success of every student.

It is **Our Mission** to:

Provide rigorous and relevant curriculum delivered by highly qualified staff;

Promote and celebrate student diversity as strength in our community;

Ensure clean, safe facilities;

Involve our community in the educational process; and

Provide relevant co- and extra-curricular activities.

Significant Financial Highlights for the Year Ended June 30, 2010

- The District continues to implement the new financial reporting and processes as required by the Governmental Accounting Standards Board Statement No. 34. The implementation includes both the current year reporting of depreciation on Capital Assets and accumulated depreciation to date.
- As part of the implementation of GASB 34 requirements, accumulated depreciation \$12,330,407 as of June 30, 2010 decrease from \$12,704,158 of ending accumulated of depreciation as of June 30, 2009, for a difference totaling \$373,751 of depreciation expense.
- The overall adjusted Fund Balance increased from \$4,091,208 for the year ending June 30, 2009 to \$5,246,767 for the year ending June 30, 2010. This represents an increase in the fund balance of \$1,155,559.
- Total revenues increased from \$20,530,607 for the year ending June 30, 2009 to \$21,823,537 in the year ending June 30, 2010. This is an increase of \$1,292,930 reflecting an overall revenue increase of 6%. The most significant reason for this increase in revenues is funding from property tax collections, and federal programs.
- Total expenditures increased from \$23,511,862 for the year ending June 30, 2009 to \$25,870,990 for the year ending June 30, 2010. This is an increase in expenditures of \$2,359,128 or 10%. The main reason for this increase in expenditures is capital projects (District Office, Socorro High School, Parkview, and Sarracino), instructional costs, and administrative, state and federal programs spending.

DISTRICT WIDE FINANCIAL STATEMENTS

Statement of Net Assets

This is the eighth year of implementation for the GASB 34 Statement of Net Assets. The SOCORRO CONSOLIDATED SCHOOLS has utilized the accrual method of accounting. This statement shows that the District has total assets of \$25,400,929. The District has \$4,805,136 of cash and cash equivalents on hand as of June 30, 2010 compared to \$1,656,206 in accounts payable and other current liabilities. Net Assets totaling \$4,116,701 are “restricted” for debt service and capital projects. Net Assets totaling \$997,091 are “unrestricted”.

	<u>June 30, 2007</u>	<u>June 30, 2008</u>	<u>June 30, 2009</u>	<u>June 30, 2010</u>
Assets				
Cash Assets	4,158,191	4,514,188	3,938,732	4,805,136
Other Assets	1,091,409	774,844	534,289	1,187,394
Capital Assets	30,228,963	30,272,480	32,887,414	31,738,806
Less Accumulated Depreciation	<u>(12,257,692)</u>	<u>(11,696,839)</u>	<u>(12,704,158)</u>	<u>(12,330,407)</u>
Total Assets	<u>23,220,871</u>	<u>23,864,673</u>	<u>24,656,277</u>	<u>25,400,929</u>
Liabilities				
Accounts Payable	446,546	77,526	173,667	324,441
Other Current Liabilities	1,101,779	1,112,002	1,252,206	1,331,765
Long Term Liabilities	<u>6,940,000</u>	<u>6,620,000</u>	<u>7,737,100</u>	<u>8,437,532</u>
Total Liabilities	<u>8,488,325</u>	<u>7,809,528</u>	<u>9,162,973</u>	<u>10,093,738</u>
Net Assets				
Invested in Capital Assets	10,246,271	9,964,400	11,563,256	10,193,399
Restricted	4,133,422	4,356,154	3,426,024	4,116,701
Unrestricted	<u>352,853</u>	<u>1,734,591</u>	<u>504,024</u>	<u>997,091</u>
Total Net Assets	<u>14,732,546</u>	<u>16,055,145</u>	<u>15,493,304</u>	<u>15,307,191</u>

SOCORRO CONSOLIDATED SCHOOLS financial statements, prior years’ information is included. The Management Discussion and Analysis has included four years of information in the presentation of this table.

GASB 34 rules now require public entities to depreciate capital assets. This statement includes an adjusted accumulated depreciation of the District’s capital assets in the amount of \$12,330,407. The District utilized a “straight line” depreciation method in all cases and standardized lifetime tables in calculating this depreciation.

Statement of Activities

The Statement of Governmental Activities is a statement required by GASB 34 and is prepared using the accrual method of accounting. This report compliments the Statement of Net Assets by showing the overall change in the District's net assets for the fiscal year ending June 30, 2010. As of June 30, 2010 the District had net assets of \$15,307,191. The Adjusted beginning year total net assets is \$15,267,422 reflecting an increase in total net assets of \$39,769 for the year ending June 30, 2010.

	<u>June 30, 2009</u>	<u>June 30, 2010</u>
Expenses for Governmental Activities	21,092,448	21,633,316
Less Charges for Services	126,174	165,425
Less Operating Grants and Contributions	5,767,690	8,290,328
Less Capital Grants and Contributions	413,008	216,929
Net (Expenses) Revenues and Changes in Net Assets	<u>(14,785,576)</u>	<u>(12,960,634)</u>
General Revenues		
Taxes - general, debt service, capital projects	1,427,075	1,636,671
Federal and State Aid not restricted to specific purposes	12,585,792	10,997,340
Interest Earned	13,295	5,012
Miscellaneous	197,573	361,380
Subtotal, General Revenues	14,223,735	13,000,403
Changes in Net Assets	(561,841)	39,769
Net Assets - Beginning	16,055,145	15,493,304
Prior Period Adjustment	-	(225,882)
Net Assets - Ending	<u>15,493,304</u>	<u>15,307,191</u>

FUND FINANCIAL STATEMENTS

Fund financial statements are based on a modified accrual basis of accounting. The Statement of Revenues and Expenditures and Changes in Fund Balances is *not* new to the District's annual financial reports. This report guides the reader to a meaningful overall view for the District revenue, expenditures and changes to the fund balance. Total revenues from state, local and federal sources were \$21,823,537 and other financing sources totaled \$5,203,012. Total expenditures for the District were \$25,870,990. The total ending fund balance was \$5,246,767 an increase of \$1,155,559 from the prior year.

Multi-Year District Revenues and Expenditures

A multi-year view of overall District revenues and expenditures indicates long term growth in both areas. The growth and decline of revenues and expenditures are commensurate with student enrollment decline, legislative initiatives to improve funding for teacher salaries, student needs and other educational programs as well as state and local increase in revenues for capital outlay purposes.

Year	Total Revenues*	% of change	Total Expenses*	Increase %
2000-2001	17,357,633	5.90%	16,859,173	3.78%
2001-2002	19,169,095	10.44%	18,367,256	8.95%
2002-2003	18,867,192	-1.57%	20,248,729	10.24%
2003-2004	18,818,265	-0.26%	18,503,413	-9.62%
2004-2005	19,331,588	2.73%	20,018,868	8.19%
2005-2006	20,551,268	6.31%	22,678,250	13.28%
2006-2007	21,468,118	-4.46%	21,206,433	-6.49%
2007-2008	20,282,633	-5.52%	20,355,892	-4.01%
2008-2009	20,530,607	1.22%	23,511,862	15.50%
2009-2010	21,823,537	6.30%	25,870,990	10.03%

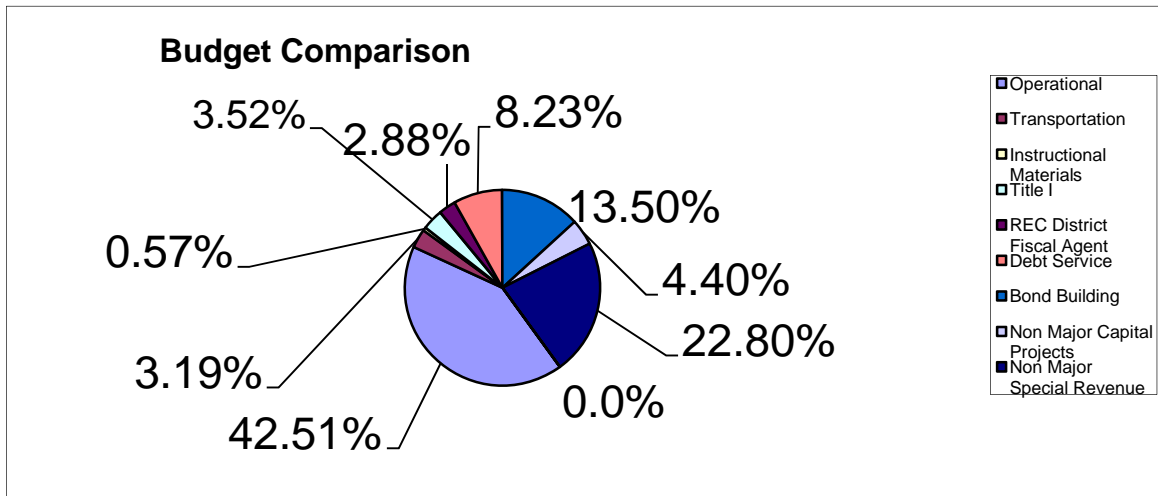
*Note: Revenues include proceeds from General Obligation Bonds, and exclude cash carryovers; Expenditures include Capital Outlays.

The Budget

District budgets reflect the same change as seen in the revenue and expenditures of the District. The State of New Mexico school budget process is defined under state law and regulation. To enhance the process of developing a budget at the school district level, the District utilizes goals and objectives defined by the District's Board, community input meetings, long term plans and input from various staff groups to develop the District's budget. District priorities are well defined through this process.

GASB 34 does not require a statement presenting the overall result of the budget for the year; however, all major budgetary funds are required to be reported as a separate statement.

Major budgetary funds in these reports are; The Operational Fund (General Fund, Transportation Fund and Instructional Materials Fund), Title I, REC District Fiscal Agent, Bond Building and Debt Service. In addition, sixty-eight (68) non-major Special Revenue Funds and three (3) non-major Capital Projects Funds are also reported for budgetary performance. The following graphics and tables show the fiscal relationship of the major funds and the combined non-major funds.



The reader will note that the General Fund represents 43% of the total fund dollar amount. This fund provides the salary and benefits for the significant majority of the Direct Instruction, Instructional Support, Administration, Business Support, Food Service and Maintenance staff as well as classroom materials, special education consulting staff and fixed utility costs.

Revenue from this fund is substantially derived from the State Equalization Guarantee, which is the funding formula appropriated for education by the State Legislature. The General Fund is explored later in the Management Discussion and Analysis.

The following table examines the summary budget performance of the major and combined non-major funds for the fiscal year ending June 30, 2010. Detailed budget performance is examined through the Budgetary Comparison Statement for each major fund and the Schedule of Revenues and Expenditure Budget and Actual for the combined Special Revenue Funds, Capital Projects Funds, and Debt Service.

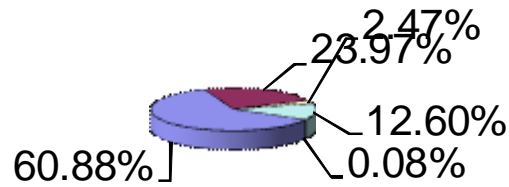
MAJOR FUNDS EXPENDITURE BUDGET PERFORMANCE

Fund Type	Final Budget	Actual	Variance
GENERAL	12,186,695	11,691,417	495,278
TRANSPORTATION	914,906	909,863	5,043
INSTRUCTIONAL MATERIALS	162,909	117,433	45,476
TITLE I	1,008,487	879,709	128,778
REC DISTRICT FISCAL AGENT	825,866	828,890	(3,024)
BOND BUILDING	3,869,329	750,337	3,118,992
DEBT SERVICE	2,360,527	1,199,597	1,160,930

COMBINED NON-MAJOR FUNDS EXPENDITURE BUDGET

Fund Type	Final Combined Budget	Actual	Variance
Special Funds	6,537,315	4,975,957	1,561,358
Capital Projects	803,738	431,335	372,403

GENERAL FUND BY EXPENDITURE



- Instruction
- Support Services
- Central Services
- Operation & Maintenance of Plant
- Food Services Operations

All funds fell within the regulatory criteria set by the Public Education Department and New Mexico Statute. Both the Manual of Procedures for Public School Account and NMSA 8-22-5, Annotated require that budget expenditures be within the authorization of the approved budget.

The General Fund

The General Fund revenues represent \$11,914,198 of the total \$21,823,537 in overall District revenues. The impact of this fund must be kept in context. The General Fund began the year with an initial budget of \$12,256,603 and had a final budget of \$11,812,393. This change represents a decrease of \$444,210.

The General Fund is predominately funded by revenues from the State of New Mexico Equalization Guarantee Formula. The fund pays for teaching staff, teaching support staff, special education support staff, maintenance staff and administration staff. The General Fund provides the predominant funding for athletics and food service. Because of the student enrollment variances experienced by the School District, an emphasis on schools by the New Mexico Legislature and because the Equalization Guarantee Formula is based upon student populations, the Operational Fund (combined General, Transportation and Instructional Materials Funds) has seen both growth and decline in revenues as seen in the following table.

Year	Revenues	Percentage Change
1999-2000	9,941,769	---
2000-2001	10,372,485	4.33%
2001-2002	11,756,120	13.34%
2002-2003	11,307,714	-3.81%
2003-2004	11,773,255	4.12%
2004-2005	11,891,574	1.00%
2005-2006	13,210,379	11.09%
2006-2007	13,133,297	-.58%
2007-2008	12,898,978	-1.78%
2008-2009	13,276,009	2.92%
2009-2010	11,914,198	-10.26%

Because the General Fund is the main fund whose expenditures are significantly related to the educational process, \$11,691,417 was expended in the year ending June 30, 2010. The most significant inter-fund expenditure was for the function noted as "Instruction". This expenditure was \$7,118,294 and represents 61% of all general expenditures. Expenditures included in this function are regular and special education teachers and assistants, benefits, payroll taxes, school supplies, training and miscellaneous instructional related contract services. Approximately 90% of all General Fund expenditures are made for employee salaries, payroll taxes and benefits.

Support services (students and instruction) represents 13% of General Fund expenditures and account for expenditures for school principals, program coordinators, counselors, school nursing staff, librarians, special education ancillary staff and significant support to special education programs through contract ancillary support staff and contract programs.

The Office of the Superintendent and the Business Office (general and school administration) represent the overhead support of the entire operations of the District; these programs combined represent 11% of the total General Fund. Maintenance accounts for 13% of the General Fund expenditures. Included in the Operation of the Plant expenditures are salaries and benefits for maintenance staff, school custodians, fixed utility costs, maintenance and repairs, maintenance supplies and school custodial supplies. Additional support for maintenance supplies and projects comes from the voter approved SB9 Fund. The General Fund also supports expenditures for Athletics, Food Services and Transportation.

Capital Assets

Because of aging facilities, the District has taken an approach to maintaining existing facilities.

Asset Type	Balance June 30, 2009	Balance June 30, 2010
Land Improvements	852,468	-
Furniture, Fixtures & Equipment	2,958,683	3,097,114
Building and Building Improvements	29,076,263	28,641,692
Total Capital Assets	32,887,414	31,738,806
Less Accumulated Depreciation	(12,704,158)	(12,330,407)
Capital Assets-Net	20,183,256	19,408,399

During fiscal year 2010, the District expended \$431,569 for all capital outlays, including mainly equipment. Depreciation expense totaled \$980,544 for the year.

General Long Term Debt

Article IX, Section 11 of the New Mexico Constitution limits the power of a school district to incur general obligation debt beyond a school year unless such debt is for "the purpose of erecting, remodeling, making additions, and furnishing buildings or purchasing or improving school grounds for purchasing computer software or hardware for student use in public classrooms or any combination of these purposes." The approval of debt is subject to a vote of the local elector and may not exceed 6% of the assessed valuation of the taxable property within the District.

The School District has never defaulted on any of its debts or other obligations. Listed below are the District's annual amounts to amortize the General Obligation Bonds, including interest payments, as of June 30, 2010.

Year Ended June 30	Principal	Interest	Totals
2011	850,000	212,369	1,062,369
2012	800,000	233,044	1,033,044
2013	920,000	215,609	1,135,609
2014	820,000	194,081	1,014,081
2015	750,000	169,995	919,995
2016-2020	3,610,000	510,522	4,120,522
2021-2025	1,465,000	115,990	1,580,990
Total	9,215,000	1,651,610	10,866,610

During the year ended June 30, 2010, the District incurred an additional \$5,305,000 in bonds, while making principal and interest payments of \$4,710,000.

Agency Funds

The District, as a custodian, maintains and monitors special funds on the behalf of school activity groups. Agency funds maintained by the District are to benefit a specific activity or interest and are generally raised by students for student use. The custody and use of these funds are in accordance with State Department of Education Regulations and School District Policy. The Statement of Fiduciary Net Assets has a cash balance of \$313,127 as of June 30, 2010 held on behalf of the students. This amount represents total fundraiser student support by the community.

Future Trends

SOCORRO CONSOLIDATED SCHOOLS has completed remodeling of the District office and Socorro High School's front office. Several projects are underway at Socorro High School the new CTE building, as well as the remodeling of Seery GYM. These projects are supported through the \$6.5 million dollar bond election. The end of the year should see a new roof for Seery Gym as well as a new girls' softball field.

Contacting Socorro Consolidated Schools

This financial report is designed to provide our community, taxpayers, investors and creditors with an overview of the Socorro Consolidated Schools' financial condition and to provide accountability for the funds the School District receives. If you have questions about our report or about the operations of the Socorro Consolidated School District, please visit our web site at <http://www.socorro.k12.nm.us/>, or contact us at:

Socorro Consolidated Schools Central Office
700 Franklin Street
Socorro, NM 87801
PHONE: 575-835-0300
FAX: 575-835-1682

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**BASIC
FINANCIAL STATEMENTS**

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
STATEMENT OF NET ASSETS
JUNE 30, 2010

Exhibit A-1
(Page 1 of 2)

	Governmental Activities	Component Unit
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 4,805,136	\$ 579,034
Receivables (net of allowance for uncollectibles)	1,005,331	11,083
Inventory	12,857	-
Total current assets	5,823,324	590,117
Noncurrent assets:		
Bond issuance costs (net of amortization of \$52,342)	144,698	-
Discount on bonds payable (net of amortization of \$225)	24,508	-
Capital assets (net of accumulated depreciation):		
Construction in progress	-	18,061
Land and land improvements	-	192,858
Buildings and building improvements	28,641,692	155,576
Furniture, fixtures and equipment	3,097,114	34,360
Less: accumulated depreciation	(12,330,407)	(102,244)
Total noncurrent assets	19,577,605	298,611
Total assets	\$ 25,400,929	\$ 888,728

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
STATEMENT OF NET ASSETS
JUNE 30, 2010

Exhibit A-1
(Page 2 of 2)

	Governmental Activities	Component Unit
LIABILITIES AND NET ASSETS		
Accounts payable	\$ 324,441	\$ -
Accrued insurance	-	10,022
Current portion of accrued compensated absences	112,884	-
Accrued interest	116,765	-
Deferred revenue	252,116	-
Current portion of long-term debt	850,000	-
Total current liabilities	1,656,206	10,022
Noncurrent liabilities:		
Bond underwriter premiums (net of amortization of \$665)	72,532	
Noncurrent portion of accrued compensated absences	-	-
Bonds due in more than one year	8,365,000	-
Total noncurrent liabilities	8,437,532	-
Total liabilities	10,093,738	10,022
Invested in capital assets, net of related debt	10,193,399	298,611
Restricted for:		
Debt service	1,239,869	-
Capital projects	2,876,832	377,623
Unrestricted	997,091	202,472
Total net assets	15,307,191	878,706
Total liabilities and net assets	\$ 25,400,929	\$ 888,728

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2010

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>
Primary Government		Charges for Service
Governmental activities:		
Instruction	\$ 10,204,962	\$ 112,977
Support services:		
Students	2,095,190	-
Instruction	298,739	-
General Administration	805,483	-
School Administration	1,887,330	-
Other Support Services	-	-
Central Services	325,652	-
Operation & Maintenance of Plant	1,619,613	-
Student Transportation	776,201	-
Food Services Operation	1,086,080	52,448
Community Services	244,443	-
Facilities Materials, Supplies & Other Se	1,120,439	-
Interest on long-term debt	284,099	-
Capital outlay:		
Depreciation - unallocated	885,085	-
Total Primary Government	<u>\$ 21,633,316</u>	<u>\$ 165,425</u>
Component Unit		
Cottonwood Valley Charter School	<u>\$ 1,561,514</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Program Revenues			Net (Expenses) Revenues and Changes in Net Assets	Component Unit
Operating Grants and Contributions	Capital Grants and Contributions			
\$ 4,957,409	\$ -		\$ (5,134,576)	\$ -
234,106	-		(1,861,084)	-
12,055	-		(286,684)	-
-	-		(805,483)	-
920,467	-		(966,863)	-
-	-		-	-
-	-		(325,652)	-
-	-		(1,619,613)	-
854,712	-		78,511	-
1,064,896	-		31,264	-
223,419	-		(21,024)	-
23,264	216,929		(880,246)	-
-	-		(284,099)	-
-	-		(885,085)	(885,085)
<u>\$ 8,290,328</u>	<u>\$ 216,929</u>		(12,960,634)	(885,085)
<u>\$ 349,299</u>	<u>\$ 205,709</u>		\$ -	\$ (1,006,506)
General Revenues:				
Property taxes:				
Levied for general purposes			\$ 57,871	\$ -
Levied for debt service			1,250,766	-
Levied for capital projects			328,034	-
State Equalization Guarantee			11,147,792	1,165,673
Return of funds to PED			(150,452)	-
Unrestricted investment earnings			5,012	295
Gain on sale of fixed assets			-	-
Miscellaneous			361,380	20,824
Total general revenues			<u>13,000,403</u>	<u>1,186,792</u>
Change in net assets			39,769	180,286
Net assets - beginning			15,493,304	698,420
Prior Period Adjustment			(225,882)	-
Adjusted net assets - beginning			<u>15,267,422</u>	<u>698,420</u>
Net assets - ending			<u>\$ 15,307,191</u>	<u>\$ 878,706</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2010

	General 11000	Transportation 13000	Instructional Materials 14000	Title I 24101
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 591,588	\$ 6,673	\$ 41,083	\$ 168,802
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>591,588</u>	<u>6,673</u>	<u>41,083</u>	<u>168,802</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	88,126	2,908	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	168,802
<i>Total liabilities</i>	<u>88,126</u>	<u>2,908</u>	<u>-</u>	<u>168,802</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	497,026	-	-	-
Undesignated, reported in				
General Fund	6,436	3,765	41,083	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>503,462</u>	<u>3,765</u>	<u>41,083</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 591,588</u>	<u>\$ 6,673</u>	<u>\$ 41,083</u>	<u>\$ 168,802</u>

The accompanying notes are an integral part of these financial statements

REC District Fiscal Agent 26107	Bond Building 31100	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ -	\$ 1,823,304	\$ 1,196,644	\$ 977,042	\$ 4,805,136
-	-	43,225	11,088	54,313
173,805	-	-	777,213	951,018
-	890,098	-	-	890,098
-	-	-	-	-
-	-	-	12,857	12,857
<u>173,805</u>	<u>2,713,402</u>	<u>1,239,869</u>	<u>1,778,200</u>	<u>6,713,422</u>
-	148,245	-	85,162	324,441
-	-	-	-	-
-	-	-	-	-
168,553	-	-	721,545	890,098
-	-	-	-	-
-	-	-	83,314	252,116
<u>168,553</u>	<u>148,245</u>	<u>-</u>	<u>890,021</u>	<u>1,466,655</u>
-	-	-	12,857	12,857
-	-	1,239,869	-	1,239,869
-	2,565,157	-	311,675	2,876,832
-	-	-	-	-
-	-	-	-	497,026
-	-	-	-	51,284
5,252	-	-	563,647	568,899
<u>5,252</u>	<u>2,565,157</u>	<u>1,239,869</u>	<u>888,179</u>	<u>5,246,767</u>
<u>\$ 173,805</u>	<u>\$ 2,713,402</u>	<u>\$ 1,239,869</u>	<u>\$ 1,778,200</u>	<u>\$ 6,713,422</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
GOVERNMENTAL FUNDS

Exhibit B-1
 (Page 2 of 2)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
JUNE 30, 2010

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 5,246,767
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	19,408,399
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds:	
Bond issuance costs, including original issue discounts and premiums are not financial resources and, therefore, are not reported in the funds	
Bond issuance costs net of accumulated amortization	144,698
Original issue discounts and premiums net of accumulated amortization	(48,024)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Accrued interest	(116,765)
Accrued compensated absences	(112,884)
General obligation bonds	(9,215,000)
Net Assets-total Governmental Activities	\$ 15,307,191

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

	General 11000	Transportation 13000	Instructional Materials 14000	Title I 24101
<i>Revenues:</i>				
Property taxes	\$ 57,871	\$ -	\$ -	\$ -
State grants	11,182,224	854,712	69,817	-
Federal grants	489,823	-	-	879,709
Miscellaneous	182,301	72,805	-	-
Interest	1,979	-	-	-
<i>Total revenues</i>	<u>11,914,198</u>	<u>927,517</u>	<u>69,817</u>	<u>879,709</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	7,121,117	-	116,723	810,388
Support Services				
Students	1,366,552	-	-	-
Instruction	148,913	-	710	-
General Administration	414,755	-	-	10,958
School Administration	855,888	-	-	58,363
Central Services	288,208	-	-	-
Operation & Maintenance of Plant	1,505,281	-	-	-
Student Transportation	-	909,671	-	-
Other Support Services	-	-	-	-
Food Services Operations	8,821	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond Issuance Costs	-	-	-	-
<i>Total expenditures</i>	<u>11,709,535</u>	<u>909,671</u>	<u>117,433</u>	<u>879,709</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>204,663</u>	<u>17,846</u>	<u>(47,616)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	(5,495)	-	-	-
Proceeds from bond issues	-	-	-	-
Premium or discount on bond issue				
Return of funds to PED	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(5,495)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>199,168</u>	<u>17,846</u>	<u>(47,616)</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>304,294</u>	<u>(14,081)</u>	<u>88,699</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 503,462</u>	<u>\$ 3,765</u>	<u>\$ 41,083</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

REC District Fiscal Agent 26107	Bond Building 31100	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ -	\$ -	\$ 1,250,766	\$ 328,034	\$ 1,636,671
-	-	-	972,970	13,079,723
772,864	-	-	4,342,679	6,485,075
147,603	-	-	214,347	617,056
-	1,664	636	733	5,012
<u>920,467</u>	<u>1,664</u>	<u>1,251,402</u>	<u>5,858,763</u>	<u>21,823,537</u>
-	-	-	2,170,117	10,218,345
-	-	-	727,631	2,094,183
-	-	-	149,116	298,739
57,011	-	12,244	310,515	805,483
768,586	-	-	204,491	1,887,328
-	-	-	37,444	325,652
3,293	-	-	111,039	1,619,613
-	-	-	7,233	916,904
-	-	-	-	-
-	-	-	1,077,259	1,086,080
-	-	-	244,443	244,443
-	872,251	-	421,953	1,294,204
-	-	-	-	-
-	3,800,000	910,000	-	4,710,000
-	-	277,353	-	277,353
-	92,663	-	-	92,663
<u>828,890</u>	<u>4,764,914</u>	<u>1,199,597</u>	<u>5,461,241</u>	<u>25,870,990</u>
<u>91,577</u>	<u>(4,763,250)</u>	<u>51,805</u>	<u>397,522</u>	<u>(4,047,453)</u>
-	(142,110)	-	147,605	-
-	5,305,000	-	-	5,305,000
-	48,464	-	-	48,464
-	-	-	(150,452)	(150,452)
<u>-</u>	<u>5,211,354</u>	<u>-</u>	<u>(2,847)</u>	<u>5,203,012</u>
<u>91,577</u>	<u>448,104</u>	<u>51,805</u>	<u>394,675</u>	<u>1,155,559</u>
<u>(86,325)</u>	<u>2,117,053</u>	<u>1,188,064</u>	<u>493,504</u>	<u>4,091,208</u>
<u>\$ 5,252</u>	<u>\$ 2,565,157</u>	<u>\$ 1,239,869</u>	<u>\$ 888,179</u>	<u>\$ 5,246,767</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO

SOCORRO CONSOLIDATED SCHOOLS

**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, 2010**

Exhibit B-2
(Page 2 of 2)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 1,155,559
<p>Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.</p>	
Depreciation expense	(980,544)
Capital Outlays	431,569
<p>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:</p>	
Bond issuance costs	92,663
Amortization of bond issuance costs	(21,781)
Premium on bond issuance	(73,197)
Amortization of bond premiums	665
Discount on bond issuance	24,733
Amortization of bond discounts	(225)
Increase in accrued interest payable	(6,746)
Increase in accrued compensated absences	12,073
Bond proceeds	(5,305,000)
Principal payments on bonds	<u>4,710,000</u>
Change in Net Assets-total Governmental Activities	<u><u>\$ 39,769</u></u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
GENERAL FUND

Exhibit C-1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 54,286	\$ 54,286	\$ 57,871	\$ 3,585
State grants	11,730,187	11,285,977	11,182,224	(103,753)
Federal grants	419,630	419,630	489,823	70,193
Miscellaneous	45,000	45,000	182,301	137,301
Interest	7,500	7,500	1,979	(5,521)
<i>Total revenues</i>	<u>12,256,603</u>	<u>11,812,393</u>	<u>11,914,198</u>	<u>101,805</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	7,273,020	7,001,810	7,118,294	(116,484)
Support Services				
Students	1,760,573	1,686,573	1,366,602	319,971
Instruction	311,577	261,577	151,122	110,455
General Administration	453,215	471,939	429,098	42,841
School Administration	876,944	876,944	855,888	21,056
Central Services	253,956	284,956	288,208	(3,252)
Operation & Maintenance of Plant	1,584,894	1,584,894	1,473,384	111,510
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	18,002	18,002	8,821	9,181
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>12,532,181</u>	<u>12,186,695</u>	<u>11,691,417</u>	<u>495,278</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(275,578)</u>	<u>(374,302)</u>	<u>222,781</u>	<u>597,083</u>
<i>Other financing sources (uses):</i>				
Designated cash	275,578	374,302	-	(374,302)
Operating transfers	-	-	(5,495)	(5,495)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>275,578</u>	<u>374,302</u>	<u>(5,495)</u>	<u>(379,797)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>217,286</u>	<u>217,286</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>374,302</u>	<u>374,302</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 591,588</u>	<u>\$ 591,588</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(18,118)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 199,168</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
TRANSPORTATION FUND

Exhibit C-2

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	752,246	914,906	854,712	(60,194)
Federal grants	-	-	-	-
Miscellaneous	-	-	72,805	72,805
Interest	-	-	-	-
<i>Total revenues</i>	752,246	914,906	927,517	12,611
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	752,246	914,906	909,863	5,043
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	752,246	914,906	909,863	5,043
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	17,654	17,654
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	17,654	17,654
<i>Fund balances - beginning of year</i>	-	-	(10,981)	(10,981)
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 6,673	\$ 6,673
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			192	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ 17,846	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
INSTRUCTIONAL MATERIALS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	73,379	114,210	69,817	(44,393)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>73,379</u>	<u>114,210</u>	<u>69,817</u>	<u>(44,393)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	65,226	154,756	116,723	38,033
Support Services				
Students	-	-	-	-
Instruction	8,153	8,153	710	7,443
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>73,379</u>	<u>162,909</u>	<u>117,433</u>	<u>45,476</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(48,699)</u>	<u>(47,616)</u>	<u>1,083</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	48,699	-	(48,699)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>48,699</u>	<u>-</u>	<u>(48,699)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(47,616)</u>	<u>(47,616)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>88,699</u>	<u>88,699</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,083</u>	<u>\$ 41,083</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (47,616)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
TITLE I SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	877,480	1,008,487	1,082,010	73,523
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>877,480</u>	<u>1,008,487</u>	<u>1,082,010</u>	<u>73,523</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	799,537	919,086	810,388	108,698
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	10,958	10,958	-
School Administration	77,943	78,443	58,363	20,080
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>877,480</u>	<u>1,008,487</u>	<u>879,709</u>	<u>128,778</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>202,301</u>	<u>202,301</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>202,301</u>	<u>202,301</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(33,499)</u>	<u>(33,499)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 168,802</u>	<u>\$ 168,802</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(202,301)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
REC DISTRICT FISCAL AGENT SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	800,000	825,866	671,708	(154,158)
Miscellaneous	-	-	74,954	74,954
Interest	-	-	-	-
<i>Total revenues</i>	<u>800,000</u>	<u>825,866</u>	<u>746,662</u>	<u>(79,204)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	53,000	53,935	57,011	(3,076)
School Administration	743,820	768,637	768,586	51
Central Services	-	-	-	-
Operation & Maintenance of Plant	3,180	3,294	3,293	1
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>800,000</u>	<u>825,866</u>	<u>828,890</u>	<u>(3,024)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(82,228)</u>	<u>(82,228)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(82,228)</u>	<u>(82,228)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(86,325)</u>	<u>(86,325)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (168,553)</u>	<u>\$ (168,553)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			173,805	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 91,577</u>	

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
AGENCY FUNDS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
JUNE 30, 2010

Exhibit D-1

	<u>Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	<u>\$ 313,127</u>
<i>Total assets</i>	<u><u>313,127</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>313,127</u>
<i>Total liabilities</i>	<u><u>\$ 313,127</u></u>

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

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 1. Summary of Significant Accounting Policies

The Socorro Consolidated School Board was created under the provision of Chapter 22 Article 5, Paragraph 4, New Mexico Statutes 1978 to provide public education for the children within the District. The School Board is authorized to establish policies and regulations for its own government consistent with the laws of the state of New Mexico and the regulations of the State Board of Education and the Legislative Finance Committee. The School Board is comprised of five members who are elected for terms of four years.

The financial statements of Socorro Consolidated Schools (the "District") 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 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 of the District's accounting policies are described below.

A. Reporting Entity

GASB Statement No. 14 established criteria for determining the government reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the District is considered a *primary government*, since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the District may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. Based upon the application of these criteria, the following is a brief review of the potential component unit addressed in defining the government's reporting entity:

Cottonwood Valley Charter School is a component unit of the District, as defined by GASB Statement No. 14 and / or GASB Statement No. 39, and has a separate governing board. The Charter School does not issue separate financial statements. Charter schools operate under the Senate Bill 192, Chapter 281, Laws of 1999, and are responsible for maintaining separate accounting records, and are component units of the school districts they operate within. See Note 22 for detailed information on Cottonwood Valley Charter School's assets and liabilities.

B. Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities and changes in net assets) 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 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 CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

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 is the fiduciary fund financial statement. 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 period for which the taxes are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been 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. Sales and use taxes are classified as derived tax revenues and are recognized as revenue when the underlying exchange takes place and the revenues are measurable and available. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Ad valorem taxes (property taxes), 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. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met and the susceptible to accrual criteria have been met. All other revenue items are considered to be measurable and available only when cash is received by the government.

The *agency funds* are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Agency funds are accounted for using the modified accrual basis of accounting. These funds are used to account for assets that the District holds for others in an agency capacity.

Governmental funds are used to account for the District's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds include:

The *General Fund* is the primary operating fund of the District, and accounts for all financial resources, except those required to be accounted for in other funds.

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

The *Debt Service Funds* account for the services of general long-term debt not being financed by proprietary or nonexpendable trust funds.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 1. Summary of Significant Accounting Policies - (Continued)

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

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

Under the requirements of GASB #34, the District is required to present certain of its governmental funds as major funds based upon certain criteria. The major funds presented in the fund financial statements include the following (in addition to the General Fund), which may include funds that were not required to be presented as major but were at the discretion of management:

The *Transportation Fund* is used to account for the State Equalization, received from the Public Education Department (PED), which is used to pay for the costs associated with transporting school age children. This is considered by PED to be a sub-fund of the General Fund.

The *Instructional Materials Fund* is used to account for the monies received from the Public Education Department (PED) for the purposes of purchasing instructional materials (books, manuals, periodicals, etc.) used in the education of students. This is considered by PED to be a sub-fund of the General Fund.

The *Title I Special Revenue Fund's* major objectives are to provide supplemental educational opportunity for academically disadvantaged children in the area of residing. Campuses are identified for program participation by the percentage of students on free or reduced price lunches. Any school with a free and reduced price lunch percentage that is equal to or greater than the total district percentage becomes eligible for program participation. Any student whose test scores fall below District established criteria and who is attending a Title I campus is eligible to receive Title I services. Poverty is the criteria that identify a campus; educational need determines the students to be served. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Education. Authority for creation of this fund is Part A of Chapter I of Title I of Elementary and Secondary Education Act (ESEA) of 1965, as amended, Public Law 103-383.

The *GRADS REC/ District Fiscal Agent Special Revenue Fund* is used to account for the fiscal operations of the state-wide program funded through a joint powers agreement with the local education agency and the Public Education Department to implement the GRADS project at schools throughout the State. The GRADS project is to provide economic independence skills, parenting skills, child development training, and job-seeking skills to pregnant and parenting teens, and to provide child care services in conjunction with the GRADS sites. Funding is by State legislative appropriation and by the NM Children, Youth and Families Department Federal Community-Based Family Resource and Support Program grant funds.

The *Bond Building Capital Projects Fund* is used to account for bond proceeds and any income earned thereon. The proceeds are restricted for the purpose of making additions to and furnishing of school buildings, or purchasing or improving school grounds or any combination thereof, as approved by the voters of the District.

The *Debt Service Fund* is used to account for the accumulation of resources for the payment of General Long-Term Debt principal and interest.

Additionally, the government reports the following fund types:

The fiduciary funds are purely custodial (assets equal liabilities) and do not involve measurement of results of operations. The District's fiduciary funds are used to account for the collection and payment of student activity funds.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 1. Summary of Significant Accounting Policies - (Continued)

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the District's taxpayer or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the District's general revenues.

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

Program revenues are categorized as (a) charges for services, which include revenues collected for cafeteria fees and lost books, etc., (b) program-specific operating grants, which includes revenues received from state and federal sources such as Title I, IDEA-B, and Charter Schools funding to be used as specified within each program grant agreement, and (c) program-specific capital grants and contributions, which include revenues from state sources such as SB-9 and HB-33 funding 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 District reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. The District does not currently employ indirect cost allocation systems. Depreciation expense is specifically identified by function and is included in the direct expense of each function, except for that portion of depreciation that is identified as unallocated 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.

D. Assets, Liabilities and Net Assets or Equity

Cash and Temporary Investments: The District'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 District to invest in Certificates of Deposit, obligations of the U.S. Government, and the State Treasurer's Investment Pool.

Receivables and Payables: Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "interfund balances." 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.

The District receives monthly income from a tax levy in Socorro County. The funds are collected by the County Treasurer and are remitted to the School District the following month. Under the modified accrual method of accounting, the amount remitted by the Socorro County Treasurer in July and August 2010 is considered 'measurable and available' and, accordingly, is recorded as revenue during the year ended June 30, 2010.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 1. Summary of Significant Accounting Policies - (Continued)

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

Certain Special Revenue funds are administered on a reimbursement method of funding; other funds are operated on a cash advance method of funding. The funds incurred the cost and submitted the necessary request for reimbursement or advance, respectively.

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

Instructional Materials: The New Mexico Public Education Department receives federal material leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, fifty percent is restricted to the requisition of material listed in the State Board of Education 'State Adopted Instructional Material' list, while fifty percent of each allocation is available for purchases directly from vendors, for which the school district receives cash draw-downs, or transfer to the other fifty percent account for requisition of material from the adopted list. The districts are allowed to carry forward unused textbook credits from year to year.

Inventory: Inventory is valued at lower of cost (first-in, first-out) or market. Inventory in the Special Revenue Funds consists of U.S.D.A. commodities and other purchased food and non-food supplies. The cost of purchased food is recorded as an expenditure at the time individual inventory items are consumed. The U.S.D.A. commodities are recorded at year-end by audit adjusting entries. Commodities consumed during the year are reported as revenues and expenditures; unused commodities are reported as inventories and deferred revenue. Non-commodity inventories are equally offset by a fund balance reserve, which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets. No deferred revenue was recorded for unused commodity inventory as of June 30, 2010.

Capital Assets: Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column 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 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) are to be included as part of the governmental capital assets reported in the government wide statements. However, infrastructure assets have not been included in the June 30, 2010 financial statements of Socorro Consolidated Schools, since the District did not own any infrastructure assets as of June 30, 2010. Information Technology Equipment, including software, is being capitalized and included in furniture and equipment as the District did not maintain internally developed software. The District expenses the cost of library books when purchased. Donated capital assets 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 during the year ended June 30, 2010.

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

Buildings/building improvements	20-40 years
Furniture and equipment	3-7 years

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 1. Summary of Significant Accounting Policies - (Continued)

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

Deferred Revenues: The District recognizes grant revenue at the time the related expense is made if the expenditure of funds is the prime factor for determining eligibility for reimbursement; therefore, amounts received and not expended in the Special Revenue Funds are shown as deferred revenues. Amounts receivable from the property taxes levied for the current year that are not considered to be “available” under the current financial resources measurement focus are reported as deferred revenues in the governmental fund financial statements.

Compensated Absences: Qualified employees are entitled to earn annual leave of twenty-four days per year. Employees may accrue and, upon termination, may be paid for up to thirty-six days of accrued annual leave while the superintendent’s limit is forty-two days of leave.

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 district-wide statement of net assets.

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

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 another 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.

Net Assets or Fund Equity: In the fund financial statements, governmental funds report reservations of fund balance that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. These designations are established to earmark resources for specific future use and to indicate that the fund equity does not represent available spendable resources.

In the government-wide financial statements, fund equity is classified as net assets and is displayed in three components:

Invested in capital assets, net of related debt: Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted Net Assets: Consists 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 are restricted for “debt service or capital projects.”

Unrestricted Net Assets: All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

The District’s policy is to apply restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 1. Summary of Significant Accounting Policies - (Continued)

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

Interfund Transactions: Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund from 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.

All other interfund transactions, except quasi-external transactions and reimbursements are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

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

E. Revenues

State Equalization Guarantee: School districts in the State of New Mexico receive a 'state equalization guarantee distribution' which is defined as "that amount of money distributed to each school district to insure that the school district's operating revenue, including its local and federal revenues as defined (in Chapter 22, Section 825, NMSA 1978) is at least equal to the school district's program cost.

A school district's program costs are determined through the use of various formulas using 'program units' which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District received \$11,147,792 in state equalization guarantee distributions during the year ended June 30, 2010.

Tax Revenues: The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Tax revenues are recognized when they are in the hands of the collecting agency. The District records only the portion of the taxes considered to be 'measurable' and 'available'. The District recognized \$1,603,583 in tax revenues during the year ended June 30, 2010. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

Property taxes attach an enforceable lien on property as of January 1. Tax notices are sent to property owners by November 1st of each year to be paid in whole or in two installments by November 10th and April 10th of each year. The County collects property taxes and distributes them to the school district in the month following collection.

Transportation Distribution: School districts in the State of New Mexico receive student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades K through twelve attending public school within the school district. The District received \$854,712 in transportation distributions during the year ended June 30, 2010.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 1. Summary of Significant Accounting Policies - (Continued)

E. Revenues (Continued)

Instructional Materials: The New Mexico Public Education Department (PED) receives federal material leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, fifty percent is restricted to the requisition of materials listed in the State Board of Education "State Adopted Instructional Material" list, while fifty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2010 totaled \$68,915.

SB-9 State Match: The Director shall distribute to any school district that has imposed a tax under the Public School Capital Improvements Act (22-25-1 to 22-25-10 NMSA 1978) an amount from the public school capital improvements fund that is equal to the amount by which the revenue estimated to be received from the imposed tax as specified in Subsection B of Section 22-25-3 NMSA 1978, assuming a one hundred percent collection rate, is less than an amount calculated by multiplying the product obtained by the rate imposed in the District under the Public School Capital Improvements Act. The distribution shall be made by December 1, of each year that the tax is imposed in accordance with Section 22-25-3 NMSA 1978. Provided, however, in the event that sufficient funds are not available in the public school capital improvement funds to make the state distribution provided for in this section, the dollar per program unit figure shall be reduced as necessary.

The District received \$216,929 in state SB-9 matching during the year ended June 30, 2010.

Public School Capital Outlay: Under the provisions of Chapter 22, Article 24, a public school capital outlay fund was created. The money in the fund may be used only for capital expenditures deemed by the public school capital outlay council necessary for an adequate educational program, and the capital outlay expenditures are limited to the purchase, or construction of temporary or permanent classrooms.

The council shall approve an application for grant assistance from the fund when the council determines that:

1. A critical need exists requiring action;
2. The residents of the school districts have provided all available resources to the district to meet its capital outlay requirements;
3. The school district has used its resources in a prudent manner;
4. The District is in a county or counties which have participated in the reappraisal program and the reappraised values are on the tax rolls, or will be used for the tax year 1979 as certified by the property tax division; and
5. The school district has provided insurance for buildings of the school district in accordance with the provisions of Section 13-5-3 NMSA 1978.

The council shall consider all applications for assistance from the fund and after public hearing shall either approve or deny the application. Applications for grant assistance shall only be accepted by the council after a district has complied with the provisions of this section. The council shall list all applications in order of priority and all allocations shall be made on a priority basis.

Money in the fund shall be disbursed by warrant of the Department of Finance and Administration on vouchers signed by the Secretary of Finance and Administration following certification by the council that the application has been approved. During the year ended June 30, 2010, the District did not receive any public school capital outlay funds.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 1. Summary of Significant Accounting Policies - (Continued)

E. Revenues (Continued)

Federal Grants: The District receives revenues from various Federal departments (both direct and indirect), which are legally restricted to expenditures for specific purposes. These programs are reported as Special Revenue Funds. Each program operated under its own budget, which has been approved by the Federal Department or the flowthrough agency (usually the New Mexico Public Education Department). The various budgets are approved by the Local School Board and the New Mexico Public Education Department.

The District also receives reimbursement under the National School Lunch and Breakfast Programs for its food services operations, and the distributions of commodities through the New Mexico Human Services Department.

NOTE 2. Stewardship, Compliance and Accountability

Budgetary Information

Budgets for the General, Special Revenue, Capital Projects, and Debt Service Funds are prepared by management and are approved by the local Board of Education and the School Budget and Planning Unit of the Public Education Department. Auxiliary student activity accounts are not budgeted.

These budgets are prepared on the Non-GAAP cash basis, excluding encumbrances, and secure appropriation of funds for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year.

Actual expenditures may not exceed the budget on a line item basis, i.e., each budgeted expenditure must be within budgeted amounts. Budgets may be amended in two ways. If a budget transfer is necessary within a major category called a 'series,' this may be accomplished with only local Board of Education approval. If a transfer between 'series' or a budget increase is required, approval must also be obtained from Public School Finance Division.

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

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

1. In April or May, the local school board submits to the District Budget Planning Unit (DBPU) of the New Mexico Public Education Department a proposed operating budget for the ensuing fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets submitted to the State of New Mexico Public Education Department (PED) by the District shall contain headings and details as described by law and have been approved by the Public Education Department.
2. In May or June of each year, the proposed "operating" budget will be reviewed and approved by the DBPU and certified and approved by the local school board at a public hearing of which notice has been published by the local school board which fixes the estimated budget for the school district for the ensuing fiscal year.
3. The school board meeting, while not intended for the general public, is open for the general public unless a closed meeting has been called.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 2. Stewardship, Compliance and Accountability (Continued)

Budgetary Information (Continued)

4. The “operating” budget will be used by the District until they have been notified that the budget has been approved by the DBPU and the local school board. The budget shall be integrated formally into the accounting system. Encumbrances shall be used as an element of control and shall be integrated into the budget system.
5. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the DBPU.
6. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
7. Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures Public School Accounting and Budgeting. Such changes are initiated by the school district and approved by the DBPU.
8. Legal budget control for expenditures is by function.
9. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year’s budget. The budget of Socorro Consolidated Schools has been amended during the current fiscal year in accordance with these procedures. The budget schedules included in the accompanying financial statements reflect the approved budget and amendments thereto.
10. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds.
11. Budgets for the General, Special Revenue, Capital Projects, and Debt Service Funds are adopted on a basis not consistent with generally accepted accounting principles (GAAP). Encumbrances are treated the same way for GAAP purposes and for budget purposes.

The Board of Education may approve amendments to the appropriated budget, which are required when a change is made affecting budgeted ending fund balance. New Mexico state law prohibits a Governmental Agency from exceeding an individual line item.

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 generally accepted accounting principles, a reconciliation of resultant basis, perspective, equity, and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2010, is presented on each funds’ Statement of Revenue, Expenditures and Changes in Fund Balance – Budget (non-GAAP Budgetary Basis) and Actual.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 3. Cash and Temporary Investments

State statutes authorize the investment of District 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 District properly followed State investment requirements as of June 30, 2010.

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

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

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

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

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. Time deposits, savings deposits and interest bearing NOW accounts of a public unit in an institution in the same state will be insured up to \$250,000 in aggregate and separate from the \$250,000 coverage for public unit demand deposits at the same institution. Additionally, until December 31, 2010, all deposits in non-interest bearing transaction accounts (such as non-interest bearing checking accounts) at participating institutions are fully guaranteed, regardless of dollar amount.

Deposits:

NM State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the Schools for a least one half of the amount on deposit with the institution. The schedule listed below will meet the State of New Mexico, Office of the State Auditor's requirements in reporting the insured portion of the deposits.

	<u>First State Bank</u>	<u>Wells Fargo Bank</u>	<u>Total</u>
Total amounts of deposits	\$ 3,238,088	\$ 2,664,278	\$ 5,902,366
FDIC coverage	<u>(282,400)</u>	<u>(356,289)</u>	<u>(638,689)</u>
Total uninsured public funds	<u>2,955,688</u>	<u>2,307,989</u>	<u>5,263,677</u>
Pledged collateral held by pledging bank's trust department or agent but not in agency's name	<u>(2,955,688)</u>	<u>(1,599,074)</u>	<u>(4,554,762)</u>
Uninsured and uncollateralized	<u>—</u>	<u>708,915</u>	<u>708,915</u>
Collateral requirement (50% of uninsured public funds)	\$ 1,477,844	\$ 1,153,995	\$ 2,631,838
Pledged security	<u>6,278,783</u>	<u>1,599,074</u>	<u>7,877,857</u>
Total under (over) collateralized	<u>\$ (4,800,939)</u>	<u>\$ (445,079)</u>	<u>\$ (5,246,019)</u>

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 3. Cash and Temporary Investments (Continued)

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 government 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). At June 30, 2010, \$5,263,677 of the District’s bank balance of \$5,902,366 was exposed to custodial credit risk as \$4,554,762 was uninsured and the collateral was held by pledging bank’s trust department, not in the District’s name and the remaining \$708,915 was uninsured and uncollateralized. At June 30, 2010, the carrying amount of these deposits was \$5,116,863.

Reconciliation of Cash and Temporary Investments

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 4,805,136
Statement of Fiduciary Net Assets – cash per Exhibit D-1	<u>313,127</u>
	5,118,263
Add outstanding checks and other reconciling items	<u>785,503</u>
	5,903,766
Less petty cash	<u>(1,400)</u>
Bank balance of deposits and investments	<u><u>\$ 5,902,366</u></u>

NOTE 4. Receivables

Receivables as of June 30, 2010 are as follows:

	GRADS/REC District Fiscal	Debt Service	Other Governmental	Total
Property taxes	\$ —	\$ 43,225	\$ 11,088	\$ 54,313
Intergovernmental – grants	<u>173,805</u>	<u>—</u>	<u>777,213</u>	<u>951,018</u>
Totals by category	<u><u>\$ 173,805</u></u>	<u><u>\$ 43,225</u></u>	<u><u>\$ 788,301</u></u>	<u><u>\$ 1,005,331</u></u>

The above receivables are deemed 100% collectible. In accordance with GASB #33, the District should record the entire property tax receivable balance. However, the County was unable to provide sufficient documentation to support the balance; therefore the District recorded property taxes received within sixty days of the fiscal year in accordance with the modified accrual basis.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 5. Interfund Receivables, Payables, and Transfers

“Interfund balances” have primarily been recorded when funds overdraw their share of pooled cash when the District is waiting for grant reimbursements. The composition of interfund balances at June 30, 2010 is as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Governmental Activities:		
Major Funds:		
Bond Building	\$ 890,098	\$ —
GRADS REC District Fiscal Agent	—	168,553
Nonmajor Funds:		
IDEA-B Entitlement	—	87,313
21 st Century Community Learning Centers	—	54,481
Title I 1003g Grant	—	37,424
Enhancing Ed Thru Technology	—	35,723
Title V Part A Innovative Ed Pro Strategies	—	56
Teacher / Principal Training / Recruiting	—	93,568
Safe & Drug Free Schools & Community	—	3,953
Rural & Low Income Schools	—	14,121
Title I School Improvement	—	72,915
Carl D. Perkins Secondary - Current	—	19,237
Carl D. Perkins Secondary - Redistribution	—	1,028
Title I Federal Stimulus	—	32,979
IDEA-B Entitlement Federal Stimulus	—	20,242
Workforce Investment Act	—	37,493
State Equalization Guarantee Federal Stimulus	—	28,018
GO Bonds Library Fund	—	3,997
Obesity Program PED	—	1,639
Family & Youth Resource Pro PED	—	6,520
Pre K Initiative	—	75,254
Legislative Appropriations Math Grant	—	35,369
Kindergarten – Three Plus	—	8,347
After School Enrichment	—	808
Libraries SB301 GO Bonds	—	7,572
GEAR UP CHE	—	35,294
Private Direct Grants	—	8,194
Total Governmental Activities	<u>\$ 890,098</u>	<u>\$ 890,098</u>

The following were transfers for the primary government for the year ended June 30, 2010:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
General Fund	\$ —	\$ 5,495
Bond Building	—	142,110
NonMajor Funds:		
Technology Literacy Challenge	1,435	—
Adult Basic Education	—	25,565
Prekindergarten Start Up	4,060	—
Adult Basic Education HED	25,565	—
Public Schools Capital Outlay	141,197	—
Special Capital Outlay – State	913	—
Total	<u>\$ 173,170</u>	<u>\$ 173,170</u>

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 6. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2010 follows. Land is not subject to depreciation.

	Balance June 30, 2009	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	Balance June 30, 2010
Capital Assets used in Governmental Activities:					
Capital assets not being depreciated:					
Land	\$ 852,468	\$ —	\$ —	\$ (852,468)	\$ —
Buildings / building improvements	29,076,263	183,662	(45,184)	(573,049)	28,641,692
Furniture, fixtures & equipment	<u>2,958,683</u>	<u>247,907</u>	<u>(103,918)</u>	<u>(5,558)</u>	<u>3,097,114</u>
Total assets being depreciated	<u>32,034,946</u>	<u>431,569</u>	<u>(149,102)</u>	<u>(578,607)</u>	<u>31,738,806</u>
Total assets	<u>\$ 32,887,414</u>	<u>\$ 431,569</u>	<u>\$ (149,102)</u>	<u>(1,431,075)</u>	<u>\$ 31,738,806</u>
Less Accumulated Depreciation:					
Buildings / building improvements	(10,753,461)	(803,273)	45,184	1,074,886	(10,436,664)
Furniture, fixtures & equipment	<u>(1,950,697)</u>	<u>(177,271)</u>	<u>103,918</u>	<u>130,307</u>	<u>(1,893,743)</u>
Total	<u>\$ (12,704,158)</u>	<u>\$ (980,544)</u>	<u>\$ 149,102</u>	<u>\$ 1,205,193</u>	<u>\$ (12,330,407)</u>
Net Capital Assets	<u>\$ 20,183,256</u>	<u>\$ (548,975)</u>	<u>\$ —</u>	<u>\$ (225,882)</u>	<u>\$ 19,408,399</u>

Depreciation expense for the year ended June 30, 2010 was charged to governmental activities as follows:

Instruction	\$ 7,690
Support Services: Instruction	1,007
Transportation	86,762
Unallocated	<u>885,085</u>
Total	<u>\$ 980,544</u>

NOTE 7. Long-term Debt

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

	Balance June 30, 2009	<u>Additions</u>	<u>Deletions</u>	Balance June 30, 2010	Due within One Year
General Obligation Bonds	\$ 8,620,000	\$ 5,305,000	\$ 4,710,000	\$ 9,215,000	\$ 850,000
Compensated Absences	<u>124,957</u>	<u>124,324</u>	<u>136,397</u>	<u>112,884</u>	<u>112,884</u>
Total	<u>\$ 8,744,957</u>	<u>\$ 5,429,324</u>	<u>\$ 4,846,397</u>	<u>\$ 9,327,884</u>	<u>\$ 962,884</u>

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 7. Long-term Debt (Continued)

The annual requirements to amortize the General Obligation Bonds as of June 30, 2010, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2011	\$ 850,000	\$ 212,369	\$ 1,062,369
2012	800,000	233,044	1,033,044
2013	920,000	215,609	1,135,609
2014	820,000	194,081	1,014,081
2015	750,000	169,995	919,995
2016-2020	3,610,000	510,522	4,120,522
2021-2025	<u>1,465,000</u>	<u>115,990</u>	<u>1,580,990</u>
Totals	<u>\$ 9,215,000</u>	<u>\$ 1,651,609</u>	<u>\$ 10,866,609</u>

In prior years, the general fund was typically used to liquidate long-term liabilities other than debt.

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2010, compensated absences decreased \$12,073 from the prior year accrual. See Note 1 for more details.

Operating Leases – The District leases office equipment, including copy machines and postage meter machines, under short-term cancelable operating leases.

NOTE 8. Deferred Revenue

In accordance with the terms of the various grant agreements within the Special Revenue Funds, revenues received in excess of expenditures carry over to the subsequent years, unless such excess revenues are requested to be returned to the grantor.

NOTE 9. Risk Management

The District is a member of the New Mexico Public Schools Insurance Authority (NMPSIA). 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 District pays an annual premium to the NMPSIA 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. Also included under the risk management program are Boiler, Machinery and Student Accident Insurance.

The NMPSIA provides coverage for up to a maximum of \$500,000,000 for each property damage claim with a \$750 deductible to each building. General liability coverage is afforded to all employees, volunteers and school board members and the limit is subject to the NMSA Tort Claims Act on a per occurrence basis. The automobile and property liability limit is subject to the provisions of the Tort Claims Act. The crime limit is \$250,000 per occurrence for Faithful Performance. A limit of \$250,000 applies to Depositor's Forgery, Credit Card Forgery and Money Orders. A limit of \$100,000 applies to Money and Security, which includes a \$750 deductible.

In case the NMPSIA's assets are not sufficient to meet its liability claims, the agreement provides that subscribers, including the District, cannot be assessed additional premiums to cover the shortfall. As of June 30, 2010, there have been no claims that have exceeded insurance coverage.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 10. Other Required Individual Fund Disclosures

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

A. Deficit fund balance of individual funds. The following funds reported a deficit fund balance at June 30, 2010:

Nonmajor Funds:

GO Bonds Library Fund	\$ 3,997
Obesity Program PED	1,639
Family & Youth Resource Program	6,520
Pre K Initiative	29,354
After School Enrichment	808
Libraries SB301 GO Bonds	7,572
GEAR UP CHE	8,789
Private Direct Grants	<u>4,656</u>
 Total	 <u>\$ 63,335</u>

B. Excess of expenditures over appropriations. The following funds exceeded approved budgetary authority for the year ended June 30, 2010:

Major Funds:

General Fund – Instruction	\$ 116,484
GRADS REC District Fiscal Agent	3,024
Debt Service – Support Services	<u>370</u>
Subtotal, Major Funds	119,878

Nonmajor Funds:

Entitlement IDEA-B – Support Services	3,709
Discretionary IDEA-B – Instruction	16,028
Enhancing Ed Through Technology – Instruction	3,420
Teacher/Principal Training/Recruiting – Support Services	60,413
Carl D. Perkins Secondary Redistribution – Instruction	1,028
Workforce Investment Act – Instruction	700
State Equalization Guarantee Federal Stimulus – Support Services	372,810
State Equalization Guarantee Federal Stimulus – Food Service Op.	44,151
Family & Youth Resource Program – Support Services	481
Breakfast for Elementary Students – Support Services	23,313
Kindergarten Three Plus – Instruction	1,444
Gear UP CHE – Instruction	260
Gear UP CHE – Support Services	2,014
School Based Health Care Center – Instruction	22,005
Capital Improvements SB-9 – Support Services	<u>3,213</u>
Subtotal, Nonmajor Funds	<u>554,989</u>

Total	<u>\$ 674,867</u>
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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 11. Pension Plan – Educational Retirement Board

Plan Description. Substantially all of Socorro Consolidated School's full-time employees participate in a public employee retirement system authorized under the Educational Retirement Act (Chapter 22, Article 11, NMSA 1978). The Educational Retirement Board (ERB) 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 (certified teachers, and other employees of State public school districts, colleges and universities) and beneficiaries. ERB 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 ERB, P.O. Box 26129, Santa Fe, NM 87502. The report is also available on ERB's website at www.nmerb.org.

Funding Policy. Effective July 1, 2009, plan members were required by statute to contribute 7.9% of their gross salary if they earned \$20,000 or less annually, and plan members earning more than \$20,000 annually were required to contribute 9.4% of their gross salary. Socorro Consolidated Schools was required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less, and 10.9% of the gross covered salary of employees earning more than \$20,000 annually. The employer contribution is increasing by .75% each year until effective July 1, 2011, the employer contribution will be 13.9% of the gross covered salary. The contribution requirements of plan members and Socorro Consolidated Schools are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. Socorro Consolidated School's contributions to ERB for the fiscal years ending June 30, 2010, 2009, and 2008, were \$1,169,337, \$1,174,092, and \$1,067,163 respectively, which equal the amount of the required contributions for each fiscal year.

NOTE 12. Post-Employment Benefits – State Retiree Health Care Plan

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

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

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 12. Post-Employment Benefits – State Retiree Health Care Plan (continued)

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.

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

For employees who are not members of an enhanced retirement plan the contribution rates will be:

<u>Fiscal Year</u>	<u>Employer Contribution Rate</u>	<u>Employee Contribution Rate</u>
FY11	1.666%	.833%
FY12	1.834%	.917%
FY13	2.000%	1.000%

Also, employers joining the program after 1/1/98 are required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals.

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

Socorro Consolidated School’s contributions to the RHCA for the years ended June 30, 2010, 2009 and 2008 were \$135,235, \$131,064 and \$127,411, respectively, which equal the required contributions for each year.

NOTE 13. Contingent Liabilities

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

The District is involved in various claims and lawsuits arising in the normal course of business. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the District’s legal counsel that resolution of these matters will not have a material adverse effect on the financial condition of the District.

NOTE 14. Defined Contribution Plan

The District offers its employees a defined contribution plan created in accordance with Internal Revenue Code Section 403(b). The plan, available to all District employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional and is exclusive of the public employee retirement, as it is available on an individual basis. The District is not required to contribute and does not contribute to the plan; all contributions to the plan are withheld from employees participating in the plan. The individual accounts are managed by third party administrators selected by each participant. All assets and income of the plan are held in trust for the exclusive benefit of participants and their beneficiaries.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 15. Budgeted Activity Funds

The Student Activity Funds, while budgeted under Non-Instructional Support in the financial statements, are considered for reporting purposes as agency funds and the related activity has been reported as such in the Statement of Changes in Assets and Liabilities – All Agency Funds section of the financial statements.

NOTE 16. Joint Powers Agreements

The City of Socorro (City) and Socorro Consolidated Schools (SCS) are in agreement to design, construct, maintain and operate a joint purpose baseball and softball field for use by City youth baseball and Socorro High School girls softball. Fiscal responsibility is with the City. The agreement is effective October 2008 and will continue indefinitely until terminated.

The New Mexico Public Education Department (PED) and Socorro Consolidated Schools (SCS) are in agreement to provide the Graduation Reality and Dual Roles Skills (GRADS) Systems to New Mexico School Districts. Fiscal responsibility is with Socorro Consolidated Schools. The beginning and ending dates of this agreement are August 2009 to June 2010, unless terminated.

NOTE 17. Related Party Transactions

During the year ended June 30, 2010, Socorro Consolidated Schools contracted services from related parties. Expenditures related to the vendors totaled \$43,788, which included \$32,380 paid to Jaramillo's Plumbing and Heating for plumbing services as well as \$11,408 paid to Creative Graphics for clothing, plaques, trophies, etc.

NOTE 18. Net Assets Restatement

Restatement of net assets in the amount of (\$225,882) was necessary to adjust prior year capital assets and accumulated depreciation.

NOTE 19. Commitments

The District is in contract for various renovations – the total amount of commitments outstanding as of June 30, 2010 was \$1,707,756.

NOTE 20. Subsequent Accounting Standard Pronouncements

In March 2009, the GASB issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which is effective for financial statement periods beginning after June 15, 2010. This Statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

NOTE 21. Subsequent Events

On January 7, 2011, the District issued a General Obligation School Building Bond, Series 2011, in the amount of \$720,000. The proceeds are to be used for various capital projects. The interest rates on the bond range from 0.54197% to 2.03694% and principal payments are due beginning in 2011 through 2019.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 22. Component Unit, Cottonwood Valley Charter School

Cottonwood Valley Charter School (CVCS) is a dependent charter school formed under NMSA 22-8A and as such is presented here as a discrete component unit of Socorro Consolidated Schools. CVCS is presented as a component unit since its operating budget and charter are annually presented and approved by the District's board. The New Mexico State Auditor has determined that charter schools are major component units of their respective Districts. Refer to Notes 1 through 21 for significant policies of CVCS, as the charter school is subject to the same State and Federal regulations and follows the same policies as the District. The following are summarized details of the charter school's balances and transactions as of June 30, 2010 and for the year then ended:

A. Revenues

State Equalization Guarantee: CVCS received \$1,165,673 in state equalization guarantee distributions during the year ended June 30, 2010.

Instructional Materials: Allocations received by CVCS from the State for the year ended June 30, 2010 totaled \$6,523

B. Cash and Temporary Investments

Deposits:

NM State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the Schools for a least one half of the amount on deposit with the institution. The schedule listed below will meet the State of New Mexico, Office of the State Auditor's requirements in reporting the insured portion of the deposits.

	Wells Fargo Bank	First State Bank	Total
Total amounts of deposits	\$ 259,466	\$ 377,623	\$ 637,088
FDIC coverage	(250,000)	(250,000)	(500,000)
Total uninsured public funds	<u>\$ 9,466</u>	<u>\$ 127,623</u>	<u>\$ 137,089</u>
Pledged collateral held by pledging bank's trust department or agent but not in agency's name	(9,466)	(127,623)	(137,089)
Collateral requirement (50% of uninsured public funds)	\$ 4,733	\$ 63,812	\$ 68,545
Pledged security	(112,992)	(205,000)	(317,992)
Total under (over) collateralized	<u>\$ (108,259)</u>	<u>\$ (141,188)</u>	<u>\$ (249,447)</u>

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 government 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). At June 30, 2010, \$137,089 of CVCS's bank balance of \$637,088 was exposed to custodial credit risk because it was uninsured and the collateral was held by the pledging bank's trust department, not in CVCS's name. At June 30, 2010, the carrying amount of these deposits was \$578,947.

Reconciliation of Cash and Temporary Investments

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 579,034
Add outstanding checks and other reconciling items	<u>58,141</u>
	637,175
Less petty cash	<u>(87)</u>
Bank balance of deposits	<u>\$ 637,088</u>

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 22. Component Unit, Cottonwood Valley Charter School- (Continued)

C. Receivables

CVCS had a receivable of \$173 in the 11000 fund and \$10,910 in the 25250 fund, for a total of \$11,083 as of June 30, 2010. This was due to returned merchandise and a reimbursement, respectively. Amounts are considered fully collectible.

D. Capital Assets

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

	<u>Balance</u> <u>June 30, 2009</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2010</u>
Capital Assets not being depreciated:				
Construction in progress	\$ —	\$ 18,061	\$ —	\$ 18,061
Capital Assets used in Governmental Activities:				
Land and land improvements	\$ 192,858	\$ —	\$ —	\$ 192,858
Buildings and building improvements	115,386	40,190	—	155,576
Furniture, fixtures & equipment	<u>63,873</u>	<u>—</u>	<u>29,513</u>	<u>34,360</u>
Total	<u>\$ 372,117</u>	<u>\$ 58,251</u>	<u>\$ 29,513</u>	<u>\$ 400,855</u>
Accumulated depreciation:				
Land and land improvements	\$ 14,655	\$ 2,143	\$ —	\$ 16,798
Buildings and building improvements	32,112	6,223	—	38,335
Furniture, fixtures & equipment	<u>67,939</u>	<u>8,685</u>	<u>29,513</u>	<u>47,111</u>
Total	<u>\$ 114,706</u>	<u>\$ 17,051</u>	<u>\$ 29,513</u>	<u>\$ 102,244</u>
Net capital assets	<u>\$ 257,411</u>	<u>\$ 41,200</u>	<u>\$ —</u>	<u>\$ 298,611</u>

Depreciation expense for the year ended June 30, 2010 was charged to the operation and maintenance of plant function in the amount of \$17,051.

E. Other Required Individual Fund Disclosures

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

1. Deficit fund balance of individual funds. At June 30, 2010, no funds reported a deficit fund balance.
2. Excess of expenditures over appropriations. At June 30, 2010, there were no funds that exceeded approved budgetary authority.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 22. Component Unit, Cottonwood Valley Charter School- (Continued)

F. ERA Pension Plan

The school's contributions to ERA for the years ended June 30, 2010, 2009 and 2008 were \$89,378, \$91,634, and \$74,724, respectively.

G. Post-Employment Benefits

For the years ended June 30, 2010, 2009 and 2008, the charter school remitted \$10,509, \$10,225, and \$8,912 in employer contributions.

SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2010

Statement A-1

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ 676,455	\$ 300,587	\$ 977,042
Accounts receivable			
Taxes	-	11,088	11,088
Due from other governments	777,213	-	777,213
Interfund receivables	-	-	-
Other	-	-	-
Inventory	12,857	-	12,857
<i>Total assets</i>	<u>1,466,525</u>	<u>311,675</u>	<u>1,778,200</u>
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	85,162	-	85,162
Accrued expenses	-	-	-
Accrued compensated absences	-	-	-
Interfund payables	721,545	-	721,545
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	83,314	-	83,314
<i>Total liabilities</i>	<u>890,021</u>	<u>-</u>	<u>890,021</u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Reserved for inventory	12,857	-	12,857
Reserved for debt service	-	-	-
Reserved for capital projects	-	311,675	311,675
Unreserved:			
Designated for subsequent year's expenditures	-	-	-
Undesignated, reported in			
General Fund	-	-	-
Special Revenue Funds	563,647	-	563,647
<i>Total fund balance</i>	<u>576,504</u>	<u>311,675</u>	<u>888,179</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,466,525</u>	<u>\$ 311,675</u>	<u>\$ 1,778,200</u>

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

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STATE OF NEW MEXICO

Statement A-2

SOCORRO CONSOLIDATED SCHOOLS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDING JUNE 30, 2010

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
<i>Revenues:</i>			
Property taxes	\$ -	\$ 328,034	\$ 328,034
State grants	721,303	251,667	972,970
Federal grants	4,342,679	-	4,342,679
Miscellaneous	214,347	-	214,347
Interest	334	399	733
<i>Total revenues</i>	<u>5,278,663</u>	<u>580,100</u>	<u>5,858,763</u>
<i>Expenditures:</i>			
Current:			
Instruction	2,170,117	-	2,170,117
Support Services			
Students	727,631	-	727,631
Instruction	149,116	-	149,116
General Administration	307,302	3,213	310,515
School Administration	204,491	-	204,491
Central Services	37,444	-	37,444
Operation & Maintenance of Plant	111,039	-	111,039
Student Transportation	7,233	-	7,233
Other Support Services	-	-	-
Food Services Operations	1,077,259	-	1,077,259
Community Service	244,443	-	244,443
Capital outlay	23,264	398,689	421,953
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>5,059,339</u>	<u>401,902</u>	<u>5,461,241</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>219,324</u>	<u>178,198</u>	<u>397,522</u>
<i>Other financing sources (uses):</i>			
Operating transfers	5,495	142,110	147,605
Proceeds from bond issues	-	-	-
Return of funds to PED	(20,912)	(129,540)	(150,452)
<i>Total other financing sources (uses)</i>	<u>(15,417)</u>	<u>12,570</u>	<u>(2,847)</u>
<i>Net changes in fund balances</i>	<u>203,907</u>	<u>190,768</u>	<u>394,675</u>
<i>Fund balances - beginning of year</i>	<u>372,597</u>	<u>120,907</u>	<u>493,504</u>
<i>Fund balances - end of year</i>	<u>\$ 576,504</u>	<u>\$ 311,675</u>	<u>\$ 888,179</u>

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

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SPECIAL REVENUE FUNDS

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SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for Federal, State and Local funded grants. These grants are awarded to the District with the purpose of accomplishing specific educational tasks. Grants accounted for in the Special Revenue Funds include:

Food Services (21000) – To account for the cost of operating a student food program and is financed with federal grants and fees paid by program users.

Athletics (22000) – This fund is used to account for fees generated at athletic activities throughout the School District. The gate receipts are obtained from the general public and are expended in this fund. The authority for creation of this fund is 6.20.2 NMAC.

Entitlement IDEA-B and Entitlement IDEA-B Federal Stimulus (24106 and 24206) – To account for a program funded by a Federal grant to assist the District in providing free appropriate public education to all handicapped children. Funding authorized by Individuals with Disabilities Education Act, Part B, Section 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100,639, and 101-476, 20 U.S.C. 1411-1420.

Discretionary IDEA-B (24107) – To account for a program funded by a Federal grant to assist the District in providing a free appropriate public education to all children with disabilities. Authorized by Individuals with Disabilities Education Act (IDEA), Part B, Sections 611, as amended, 20 U.S.C. 1411.

Preschool IDEA-B and Preschool IDEA-B Federal Stimulus (24109 and 24209) – The objective of the Assistance to States for the Education of Handicapped Children Program is to assist in providing free, appropriate public education to all handicapped children from ages three to five. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Children, Youth and Families. Authority for creation of this fund is Public Law 105-17.

Title VI (24112) – To account for a program funded by a Federal grant to assist the District to make improvements in elementary and secondary education. Funding authorized by Elementary and Secondary Education Act of 1965, as amended, Title I, Chapter 2, Part A; Augustus F. Hawkins-Robert T. Stafford Elementary and Secondary School Improvements of 1988, Public Law 100-297, 20 U.S.C. 2911-2952, 2971-2976.

Adult Basic Education (24114, 27110 and 28182)- To account for the funding by Federal and State Grants to provide basic education for adults in the areas of General Education and English as a second Language pursuant to the Adult Basic Education Act, P.L. 91-230.

Title II Math/Science (24115) – The objective of this act is to provide federal funds for the purpose of strengthening the skills of teachers in the areas of mathematics and science. Program resources are utilized for the development of instructional materials and training of teachers in the secondary schools for utilizing these materials. Funds are acquired from federal sources through the New Mexico Public Education Department. Authority for creation of this fund is Title II of the Elementary and Secondary Education Act (ESEA) of 1965, Title II, Part A, Public Law 100-208, as amended, Public Law 101-589.

Fresh Fruits & Vegetables USDA (24118) – To assist States, through cash grants, in providing free fresh fruits and vegetables to school children in designated participating schools beginning in school year 2004/2005. Authorized by National School Lunch Act, as amended, 42 U.S.C. 1769.

21st Century Community Learning Centers (24119) – To account for federal funds which flow to Districts for the provision of before, after and summer school programs. The funds are for academic remediation, enrichment as well as recreational programs at the following 3 sites: Parkview Elementary, Zimmerly Elementary and Sarracino Middle Schools.

IDEA-B Risk Pool (24120) – Funding for students with disabilities who are parentally placed in private elementary and secondary schools (“equitable participation services”) located in the school district.

SPECIAL REVENUE FUNDS

Title I and Title I Federal Stimulus (24124, 24125 and 24201) – The major objectives of the Title I program are to provide supplemental educational opportunity for academically disadvantaged children in the area of residing. Campuses are identified for program participation by the percentage of students on free or reduced price lunches. Any school with a free and reduced price lunch percentage that is equal to or greater than the total district percentage becomes eligible for program participation. Any student whose test scores fall below District established criteria and who is attending a Title I campus is eligible to receive Title I services. Poverty is the criteria that identify a campus; educational need determines the students to be served. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Education. Authority for creation of this fund is Part A of Chapter I of Title I of Elementary and Secondary Education Act (ESEA) of 1965, as amended, Public Law 103-383.

Learn & Services – CNCS (24126) – The purpose of this grant is for students design, write, create, illustrate and format books on the lives of contemporary and historic women for presentation to schools and libraries.

Title IV Drug Free Schools & Community Ed (24128) – The objective of this program is to provide federal funds for the implementation of programs and/or curricula designed to prevent drug abuse from kindergarten through grade twelve. Federal revenues accounted for in this fund are allocated to the District through the Public Education Department. Authority for creation of this fund is Public Law 103-382.

GOALS 2000 Local Ed Reform (24131) – To account for a federal program funded through the Public Education Department for the purpose to develop and implement challenging academic content standards, student performance standards and assessments, and plans for improving teacher training. Special Revenue fund established by the local school board

Technology Literacy Challenge (24133) – To account for a federal grant designed to strengthen teacher learning in the field of technology.

Enhancing Ed Thru Technology and Enhancing Ed Thru Technology Federal Stimulus (24149 and 24249) – Funding used to support the infusion of technology into the curriculum. Funds are earmarked for professional development.

Title V – Part A Innovative Ed Pro Strategies (24150) – To establish a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

Teacher / Principal Training / Recruiting (24154) – To improve the skills of teachers and the quality of instruction in mathematics and science, and also to increase the accessibility of such instruction to all students.

Safe & Drug Free Schools & Community (24157) – To establish a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources.

Rural and Low-Income Schools (24160) – To account for a grant with the purpose of providing financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning in their schools. Authorized by Elementary and Secondary Education Act of 1965 (ESEA), Title VI, Part B, as amended.

Title I School Improvement (24162) – To provide supplemental educational opportunity for academically disadvantaged children in the area of residing. Campuses are identified for program participation by the percentage of students on free or reduced price lunches. Any school with a free and reduced price lunch percentage that is equal to or greater than the total district percentage becomes eligible for program participation. Any student whose test scores fall below District established criteria and who is attending a Title I campus is eligible to receive Title I services. Poverty is the criteria that identifies a campus; educational need determines the students to be served. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Education. Authority for creation of this fund is Part A of Chapter I of Title I of Elementary and Secondary Education Act (ESEA) of 1965, as amended, Public Law 103-383.

Carl D Perkins – Tech Prep (24169) – The objective of this grant is to provide secondary and post-secondary educational institutions the opportunity to develop, implement, and operate programs using different models of curricula that integrate vocational and academic learning. Funds are acquired from federal sources through the New Mexico Department of Education. Authority for creation of this fund is Carl D. Perkins Vocational and Applied Technology Education Act of 1990, as amended, Public Law 105-332.

SPECIAL REVENUE FUNDS

Carl D Perkins - Secondary (24174 – Current and 24176 - Redistribution) – This program is used for the deployment of the Career-Focused Student Learning System at Secondary Level using the Career Cluster Framework. With these funds, SHS implemented a pharmacology component with in the SHS Science curriculum

Education of Homeless Federal Stimulus (24213) –To reduce barriers to public education for homeless children and youth.

JTPA (25117) – To account for funds received from private foundations.

GRADS Child Care CYFD (25149)- To account for a program funded by the Public Education Department for the purpose to establish and maintain an in-school, family and consumer science instructional and intervention program for pregnant and parenting students, which focuses on knowledge and skills related to positive self, pregnancy, parenting and economic independence. Special Revenue fund established by the local school board.

Title XIX MEDICAID 3/21 years (25153) – To account for a program providing school-based screening, diagnostic services and other related health services and administrative activities in conformance with the approved Medicaid State Plan in order to improve health and developmental outcomes for children.

TANF/GRADS HSD (25162) – To provide grants to States, Territories, or Tribes to assist needy families with children so that children can be cared for in their own homes; to reduce dependency by promoting job preparation, work, and marriage; to reduce and prevent out-of-wedlock pregnancies; and to encourage the formation and maintenance of two-parent families. Social Security Act, Title IV, Part A, as amended; Personal Responsibility and Work Opportunity Reconciliation Act of 1996, Public Law 104-193.

Workforce Investment Act (25220)- To account for a program funded through the New Mexico Department of Labor Southwest Area Workforce Development Board for youth training. Funding is provided by Public Laws 103-382, Improving America School Act, Title I Funds.

State Equalization Guarantee – Federal Stimulus (25250) – Funding for the support of public elementary, secondary, post-secondary and, as applicable, for early childhood programs and services.

Center for Ed & Study of Diverse Population (26147) – To account for monies received from the state for the Center for the Education and Study of Diverse Population program.

A plus for Education (26179) – The purpose of this project was for the provision of a green house project which is currently being constructed.

Dual Credit Instructional Materials (27103) – A onetime appropriation for school year 2009-2010 for dual credit materials for fall and spring semesters.

Library GO Bonds 2009-2010 (27105) – To acquire library books, equipment, and library resources for public school and state-supported school libraries statewide

TANF PED (School-Aged Child Care) (27115) – To account for monies received from the state to be used to encourage and promote a Health Advisory Committee that guides the District’s school health programs.

Technology for Education PED (27117) - The purpose of this grant is to assist the District to develop and implement a strategic, long-term plan for utilizing educational technology in the school system. Funds accounted for in this fund are received from the State of New Mexico. The authority for creation of this fund is NMSA 22-15A-1 to 22-15A-10.

Obesity Program PED (27120) - The purpose of the state funded Obesity Reduction program is to provide schools with the funding support to provide an afterschool enrichment program which focuses on nutrition exercise and the development of a life long commitment to healthy living.

Advanced Placement Program (27129) – Funds are used to support teacher training for AP certification, which enables teachers to offer Advanced Placement coursework.

SPECIAL REVENUE FUNDS

Incentives for School Improvement Act (27138) – To account for monies received from the Award for High Improving Schools provided by the State of New Mexico for the purpose of identifying special needs at awarded locations and to purchase items to improve those schools.

Family & Youth Resource Pro PED (27140) – To account for funds allocated to improve families' access to social and health care services to help students increase academic achievement by addressing non-academic barriers.

Libraries GO Bonds Laws of 2004 (27145) - In the November 2004 election, New Mexico voters approved GO Bond C for \$6,156,000 to fund public school and juvenile detention libraries statewide. Statute specifies that the funds are available to acquire library books, equipment and library resources for public school and juvenile detention libraries. Per student unit value is \$19.01.

Pre K Initiative (27149) – To account for monies received from the State of New Mexico to be used to provide direct services to 4 year old children in Pre-Kindergarten programs.

Beginning Teacher Mentoring Program (27154) – The objective of this program is to provide beginning teachers an effective transition into the teaching profession, retain capable teachers, improve the achievement of students and improve the overall success of the school. Funding is provided by the New Mexico Board of Education. Authority for creation of this fund is NMSA 22-2-8-10.

Breakfast for Elementary Students (27155) - The 2005 Legislative General Appropriations Act allocated \$475,000 to implement Breakfast in the Classroom for elementary schools in need of improvement based on 2004-2005 AYP designation.

Legislative Appropriation Math Grant (27160) - This proposal requests funding in the amount of \$60,000 to support standards-aligned professional development, for forty K-12 teachers in Socorro Consolidated Schools, with emphasis on K-12 vertically aligned mathematics content and the processes of mathematics and development and implementation of appropriate curriculum. Presenter's model student-centered techniques of teaching adopted math curriculum that engage students, creating conducive learning environments for teacher-participants that can be transferred to the K-12 classrooms. All K-12 schools in the district will be involved.

Pre Kindergarten Start Up (27161) – The purpose of this program is to effectively and safely implement a preschool curriculum from funding provided by the Public Education Department. The funds provided are used to purchase age appropriate furniture, supplies and materials for the initiation stages of the four-year old pre-K program.

Legislative Appropriations Math Grant (27165) - This proposal requests funding in the amount of \$60,000 to support standards-aligned professional development, for forty K-12 teachers in Socorro Consolidated Schools, with emphasis on K-12 vertically aligned mathematics content and the processes of mathematics and development and implementation of appropriate curriculum. Presenter's model student-centered techniques of teaching adopted math curriculum that engage students, creating conducive learning environments for teacher-participants that can be transferred to the K-12 classrooms. All K-12 schools in the district will be involved.

Kindergarten – Three Plus (27166) - In 2007, Representative Mimi Stewart sponsored House Bill 198 to establish a fund to allow New Mexico public schools and districts to develop a six year pilot project that extends to the school year for kindergarten through third grade by up to two months for participating students to measure the effect of additional time on literacy, numeric and social skills development.

After School Enrichment (27168) - This state funded program provides funding for an after school program that include the following three (3) components: 1) Enrichment, 2) Physical Activity, and 3) Nutrition Education. Student transportation costs may be requested if need is identified.

Pre-Kindergarten Special State (27169) - The purpose of the grant is to enhance indoor and outdoor environment and improve the safety for Pre-K.

Libraries SB301 GO Bonds (27170) - The purpose of the funding is for public school library improvement or acquisition per school and to acquire library books, equipment, and library resources for public school and state-supported school libraries statewide.

SPECIAL REVENUE FUNDS

2008 Library Book Fund (27549) – The purpose of this fund is to allow each library to acquire library books and library resources to support the library program.

New Mexico Highway Department (28120) – To account for monies received from the NM Department of Transportation to assist with surface needs such as paving school parking areas and bus areas.

ASSIST Tobacco DOH (28122) – To account for monies received from the State of New Mexico to be used for the implementation of prevention and intervention programs for student use of tobacco, including professional development for teachers.

NM Arts Division (28131) - To account for the grant activity from the New Mexico Arts, a division of the Office of cultural Affairs. Special Revenue Fund established by the local school board.

DWI NM Local Grant Fund (28145) - The program funds were provided by the Socorro County DWI program. The school district used the funds to support the Socorro Consolidated Schools Teen court program.

SCOPE Community Health (28159) – The purpose of the SCOPE program is to effectively decrease the number of bullying incidents at Middle Schools through a research based teacher training program.

GEAR UP CHE (28178) – (Gaining Early Awareness and Readiness for Undergraduate Programs.) The purpose of this grant is to increase the number of low-income students who, upon graduation from high school, have the skills and knowledge to succeed in college.

Private Direct Grants (29102) – To account for local grants awarded to provide additional funding for specific projects.

School Based Health Center (29130) – The Socorro Consolidated Schools School Based Health Center provides primary and behavioral health care services for the Socorro High School. The services to be offered will be aligned to the New Mexico School Based Health Care Standards and are approved by the Socorro Consolidated Schools Board of Education. The District has contracted with Presbyterian Medical Center to provide these services.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2010

	Food Services 21000	Athletics 22000	IDEA-B Entitlement 24106	Discretionary IDEA-B 24107
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 147,008	\$ 17,825	\$ -	\$ 4,980
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	44,635	-	87,313	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	12,857	-	-	-
<i>Total assets</i>	<u>204,500</u>	<u>17,825</u>	<u>87,313</u>	<u>4,980</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	80,903	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	87,313	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	4,980
<i>Total liabilities</i>	<u>80,903</u>	<u>-</u>	<u>87,313</u>	<u>4,980</u>
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	12,857	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	110,740	17,825	-	-
<i>Total fund balance</i>	<u>123,597</u>	<u>17,825</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 204,500</u>	<u>\$ 17,825</u>	<u>\$ 87,313</u>	<u>\$ 4,980</u>

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

Preschool IDEA-B 24109	Title VI 24112	Adult Basic Education PED 24114	Title II Math / Science 24115	Fresh Fruits Vegetables 24118	21st Century Community Learning Centers 24119
\$ 2,529	\$ -	\$ 15,993	\$ -	\$ 8,929	\$ -
-	-	-	-	-	-
-	-	-	-	-	54,481
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,529</u>	<u>-</u>	<u>15,993</u>	<u>-</u>	<u>8,929</u>	<u>54,481</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	54,481
-	-	-	-	-	-
<u>2,529</u>	<u>-</u>	<u>15,993</u>	<u>-</u>	<u>8,929</u>	<u>-</u>
<u>2,529</u>	<u>-</u>	<u>15,993</u>	<u>-</u>	<u>8,929</u>	<u>54,481</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 2,529</u>	<u>\$ -</u>	<u>\$ 15,993</u>	<u>\$ -</u>	<u>\$ 8,929</u>	<u>\$ 54,481</u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2010

	IDEA-B Risk Pool 24120	Title I 1003g Grant 24124	Title I Family Literacy 24125	Learn & Services (CNCS) 24126
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	37,424	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>37,424</u>	<u>-</u>	<u>-</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	37,424	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>37,424</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in General Fund	-	-	-	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 37,424</u>	<u>\$ -</u>	<u>\$ -</u>

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

Title IV Drug Free Free Schools & Community Ed 24128	GOALS 2000 Local Ed Reform 24131	Technology Literacy Challenge 24133	Enhancing Ed Thru Technology 24149	Title V Part A Innovative Ed Pro Strategies 24150	Teacher / Principal Training / Recruiting 24154
\$ -	\$ -	\$ 150	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	35,723	56	93,568
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	150	35,723	56	93,568
-	-	150	35,723	56	93,568
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	35,723	56	93,568
-	-	-	-	-	-
-	-	150	-	-	-
-	-	150	35,723	56	93,568
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ 150	\$ 35,723	\$ 56	\$ 93,568

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2010

	Safe & Drug Free Schools & Community 24157	Rural & Low Income Schools 24160	Title I School Improvement 24162	Carl D. Perkins Tech Prep Carry Over 24169
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	3,953	14,121	72,915	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>3,953</u>	<u>14,121</u>	<u>72,915</u>	<u>-</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	3,953	14,121	72,915	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>3,953</u>	<u>14,121</u>	<u>72,915</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in General Fund	-	-	-	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 3,953</u>	<u>\$ 14,121</u>	<u>\$ 72,915</u>	<u>\$ -</u>

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

Carl D. Perkins Secondary Current 24174	Carl D. Perkins Secondary Redistribution 24176	Title I IASA Federal Stimulus 24201	IDEA-B Entitlement Federal Stimulus 24206	IDEA-B Pre-School Federal Stimulus 24209	Education of Homeless Federal Stimulus 24213
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
19,237	1,028	32,979	20,242	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>19,237</u>	<u>1,028</u>	<u>32,979</u>	<u>20,242</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
19,237	1,028	32,979	20,242	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>19,237</u>	<u>1,028</u>	<u>32,979</u>	<u>20,242</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 19,237</u>	<u>\$ 1,028</u>	<u>\$ 32,979</u>	<u>\$ 20,242</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2010

	JTPA 25117	GRADS Chid Care CYFD 25149	Title XIX Medicaid 3 / 21 Years 25153	TANF / GRADS HSD 25162
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ 39,807	\$ 151,993	\$ 10,926
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	9,593	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>39,807</u>	<u>161,586</u>	<u>10,926</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	4,259	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	39,807	-	10,926
<i>Total liabilities</i>	<u>-</u>	<u>39,807</u>	<u>4,259</u>	<u>10,926</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in General Fund	-	-	-	-
Special Revenue Funds	-	-	157,327	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>157,327</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 39,807</u>	<u>\$ 161,586</u>	<u>\$ 10,926</u>

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

Workforce Investment Act 25220	State Equalization Guatantee Federal Stimulus 25250	Center for Ed & Study of Diverse Population 26147	A Plus for Education 26179	Dual Credit Instructional Materials 27103	GO Bonds Library Fumd 27105
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
37,493	28,018	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>37,493</u>	<u>28,018</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
37,493	28,018	-	-	-	3,997
-	-	-	-	-	-
-	-	-	-	-	-
<u>37,493</u>	<u>28,018</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,997</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	(3,997)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,997)</u>
<u>\$ 37,493</u>	<u>\$ 28,018</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2010

	Adult Basic Education 27110	TANF PED School Aged Child Care 27115	Technology for Education PED 27117	Obesity Program PED 27120
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ 22,064	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>-</u>	<u>22,064</u>	<u>-</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	1,639
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,639</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in General Fund	-	-	-	-
Special Revenue Funds	-	-	22,064	(1,639)
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>22,064</u>	<u>(1,639)</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,064</u>	<u>\$ -</u>

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

Advanced Placement Program 27129	Incentives for School Improvement Act 27138	Family & Youth Resource Pro PED 27140	Libraries - GO Bonds - Laws of 2004 27145	Pre K Initiative 27149	Beginning Teacher Mentoring Program 27154
\$ -	\$ 17,730	\$ -	\$ -	\$ -	\$ 18,386
-	-	-	-	-	-
-	-	-	-	45,900	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	17,730	-	-	45,900	18,386
-	-	-	-	-	-
-	-	-	-	-	-
-	-	6,520	-	75,254	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	6,520	-	75,254	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	17,730	(6,520)	-	(29,354)	18,386
-	17,730	(6,520)	-	(29,354)	18,386
\$ -	\$ 17,730	\$ -	\$ -	\$ 45,900	\$ 18,386

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2010

	Breakfast for Elementary Students 27155	Legislative Appropriation Math Grant 27160	Pre Kindergarten Start Up 27161	Legislative Appropriations Math Grant 27165
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 4,467	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	37,209
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>4,467</u>	<u>-</u>	<u>-</u>	<u>37,209</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	35,369
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,369</u>
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	4,467	-	-	1,840
<i>Total fund balance</i>	<u>4,467</u>	<u>-</u>	<u>-</u>	<u>1,840</u>
<i>Total liabilities and fund balance</i>	<u>\$ 4,467</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,209</u>

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

Kindergarten - Three Plus 27166	After School Enrichment 27168	Pre-Kindergarten Special State 27169	Libraries SB301 GO Bonds 27170	2008 Library Book Fund 27549	NM Highway Road Department 28120
\$ -	\$ -	\$ 5,184	\$ -	\$ 5,247	\$ -
-	-	-	-	-	-
71,282	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>71,282</u>	<u>-</u>	<u>5,184</u>	<u>-</u>	<u>5,247</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
8,347	808	-	7,572	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>8,347</u>	<u>808</u>	<u>-</u>	<u>7,572</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
62,935	(808)	5,184	(7,572)	5,247	-
<u>62,935</u>	<u>(808)</u>	<u>5,184</u>	<u>(7,572)</u>	<u>5,247</u>	<u>-</u>
\$ 71,282	\$ -	\$ 5,184	\$ -	\$ 5,247	\$ -

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2010

	ASSIST Tobacco DOH 28122	NM Arts Div 28131	DWI NM Local Grant Fund 28145	SCOPE Community Health 28159
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 19,175	\$ 1,923	\$ 98	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>19,175</u>	<u>1,923</u>	<u>98</u>	<u>-</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance:</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	19,175	1,923	98	-
<i>Total fund balance</i>	<u>19,175</u>	<u>1,923</u>	<u>98</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 19,175</u>	<u>\$ 1,923</u>	<u>\$ 98</u>	<u>\$ -</u>

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

<u>GEAR UP CHE 28178</u>	<u>Adult Basic Education 28182</u>	<u>Private Direct Grants 29102</u>	<u>School Based Health Center 29130</u>	<u>Total</u>
\$ -	\$ 28,362	\$ -	\$ 153,679	\$ 676,455
-	-	-	-	-
26,505	-	3,538	-	777,213
-	-	-	-	-
-	-	-	-	-
-	-	-	-	12,857
<u>26,505</u>	<u>28,362</u>	<u>3,538</u>	<u>153,679</u>	<u>1,466,525</u>
-	-	-	-	85,162
-	-	-	-	-
-	-	-	-	-
35,294	-	8,194	-	721,545
-	-	-	-	-
-	-	-	-	83,314
<u>35,294</u>	<u>-</u>	<u>8,194</u>	<u>-</u>	<u>890,021</u>
-	-	-	-	12,857
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(8,789)	28,362	(4,656)	153,679	563,647
<u>(8,789)</u>	<u>28,362</u>	<u>(4,656)</u>	<u>153,679</u>	<u>576,504</u>
<u>\$ 26,505</u>	<u>\$ 28,362</u>	<u>\$ 3,538</u>	<u>\$ 153,679</u>	<u>\$ 1,466,525</u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2010

	Food Services 21000	Athletics 22000	IDEA-B Entitlement 24106	Discretionary IDEA-B 24107
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	156,296	-	-	-
Federal grants	856,863	-	452,457	16,028
Miscellaneous	52,448	143,842	-	-
Interest	330	4	-	-
<i>Total revenues</i>	<u>1,065,937</u>	<u>143,846</u>	<u>452,457</u>	<u>16,028</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	139,441	249,459	16,028
Support Services				
Students	-	-	97,478	-
Instruction	-	-	-	-
General Administration	-	-	5,567	-
School Administration	-	-	99,953	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	985,826	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>985,826</u>	<u>139,441</u>	<u>452,457</u>	<u>16,028</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>80,111</u>	<u>4,405</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
Return of funds to PED	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>80,111</u>	<u>4,405</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>43,486</u>	<u>13,420</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 123,597</u>	<u>\$ 17,825</u>	<u>\$ -</u>	<u>\$ -</u>

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

Preschool IDEA-B 24109	Title VI 24112	Adult Basic Education PED 24114	Title II Math / Science 24115	Fresh Fruits & Vegetables 24118	21st Century Community Learning Centers 24119
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
19,823	-	32,461	-	18,120	243,287
-	-	-	-	-	-
-	-	-	-	-	-
<u>19,823</u>	<u>-</u>	<u>32,461</u>	<u>-</u>	<u>18,120</u>	<u>243,287</u>
19,600	-	-	-	-	238,278
-	-	-	-	-	-
-	-	-	-	-	412
223	-	460	-	-	3,723
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	874
-	-	-	-	-	-
-	-	-	-	18,120	-
-	-	32,001	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>19,823</u>	<u>-</u>	<u>32,461</u>	<u>-</u>	<u>18,120</u>	<u>243,287</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2010

	IDEA-B Risk Pool 24120	Title I 1003g Grant 24124	Title I Family Literacy 24125	Learn & Services (CNCS) 24126
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	54,416	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>54,416</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	54,416	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>54,416</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
Return of funds to PED	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes 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>

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

Title IV Drug Free Free Schools & Community Ed 24128	GOALS 2000 Local Ed Reform 24131	Technology Literacy Challenge 24133	Enhancing Ed Thru Technology 24149	Title V Part A Innovative Ed Pro Strategies 24150	Teacher / Principal Training / Recruiting 24154
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	(1,585)	249,070	311	185,287
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(1,585)	249,070	311	185,287
-	-	(150)	9,611	311	124,874
-	-	-	1,948	-	-
-	-	-	485	-	58,599
-	-	-	237,026	-	1,814
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(150)	249,070	311	185,287
-	-	(1,435)	-	-	-
-	-	1,435	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,435	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2010

	Safe & Drug Free Schools & Community 24157	Rural & Low Income Schools 24160	Title I School Improvement 24162	Carl D. Perkins Tech Prep Carry Over 24169
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	6,064	60,546	98,238	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>6,064</u>	<u>60,546</u>	<u>98,238</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	795	59,699	98,238	-
Support Services				
Students	5,201	-	-	-
Instruction	-	-	-	-
General Administration	68	847	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>6,064</u>	<u>60,546</u>	<u>98,238</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
Return of funds to PED	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes 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>

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

Carl D. Perkins Secondary Current 24174	Carl D. Perkins Secondary Redistribution 24176	Title I IASA Federal Stimulus 24201	IDEA-B Entitlement Federal Stimulus 24206	IDEA-B Pre-School Federal Stimulus 24209	Education of Homeless Federal Stimulus 24213
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
27,295	3,990	290,900	292,812	9,000	334
-	-	-	-	-	-
-	-	-	-	-	-
<u>27,295</u>	<u>3,990</u>	<u>290,900</u>	<u>292,812</u>	<u>9,000</u>	<u>334</u>
27,295	3,990	236,536	214,448	9,000	-
-	-	52,415	78,364	-	-
-	-	-	-	-	334
-	-	225	-	-	-
-	-	1,724	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>27,295</u>	<u>3,990</u>	<u>290,900</u>	<u>292,812</u>	<u>9,000</u>	<u>334</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2010

	JTPA 25117	GRADS Chid Care CYFD 25149	Title XIX Medicaid 3 / 21 Years 25153	TANF / GRADS HSD 25162
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	2,560	123,851	7,998
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>2,560</u>	<u>123,851</u>	<u>7,998</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	2,560	-	7,998
Support Services				
Students	-	-	134,971	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>2,560</u>	<u>134,971</u>	<u>7,998</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(11,120)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
Return of funds to PED	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(11,120)</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>168,447</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 157,327</u>	<u>\$ -</u>

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

Workforce Investment Act 25220	State Equalization Guarantee Federal Stimulus 25250	Center for Ed & Study of Diverse Population 26147	A Plus for Education 26179	Dual Credit Instructional Materials 27103	GO Bonds Library Fund 27105
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	2,302	-	-	-	2,109
177,897	1,114,656	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>177,897</u>	<u>1,116,958</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,109</u>
700	409,201	-	-	-	-
-	278,920	-	-	-	-
-	83,180	-	-	-	6,106
500	54,154	-	-	-	-
-	98,869	-	-	-	-
-	37,444	-	-	-	-
-	111,039	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	44,151	-	-	-	-
176,697	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>177,897</u>	<u>1,116,958</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,106</u>
-	-	-	-	-	(3,997)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(6)	(2,450)	-	-
-	-	(6)	(2,450)	-	-
-	-	(6)	(2,450)	-	(3,997)
-	-	6	2,450	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,997)</u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2010

	Adult Basic Education 27110	TANF PED School Aged Child Care 27115	Technology for Education PED 27117	Obesity Program PED 27120
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	12,769	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>-</u>	<u>12,769</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	12,429	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>12,429</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>340</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	(25,565)	-	-	-
Proceeds from bond issues	-	-	-	-
Return of funds to PED	-	(8,124)	-	-
<i>Total other financing sources (uses)</i>	<u>(25,565)</u>	<u>(8,124)</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>(25,565)</u>	<u>(8,124)</u>	<u>340</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>25,565</u>	<u>8,124</u>	<u>21,724</u>	<u>(1,639)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,064</u>	<u>\$ (1,639)</u>

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

Advanced Placement Program 27129	Incentives for School Improvement Act 27138	Family & Youth Resource Pro PED 27140	Libraries - GO Bonds - Laws of 2004 27145	Pre K Initiative 27149	Beginning Teacher Mentoring Program 27154
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	5,633	-	110,907	2,136
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	5,633	-	110,907	2,136
-	-	-	-	110,908	2,386
-	-	481	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	481	-	110,908	2,386
-	-	5,152	-	(1)	(250)
-	-	-	-	-	-
-	-	-	-	-	-
(1,947)	-	-	(8,264)	-	-
(1,947)	-	-	(8,264)	-	-
(1,947)	-	5,152	(8,264)	(1)	(250)
1,947	17,730	(11,672)	8,264	(29,353)	18,636
\$ -	\$ 17,730	\$ (6,520)	\$ -	\$ (29,354)	\$ 18,386

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2010

	Breakfast for Elementary Students 27155	Legislative Appropriation Math Grant 27160	Pre Kindergarten Start Up 27161	Legislative Appropriations Math Grant 27165
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	33,617	-	-	37,209
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>33,617</u>	<u>-</u>	<u>-</u>	<u>37,209</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	37,209
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	29,162	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>29,162</u>	<u>-</u>	<u>-</u>	<u>37,209</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>4,455</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	4,060	-
Proceeds from bond issues	-	-	-	-
Return of funds to PED	-	(2)	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(2)</u>	<u>4,060</u>	<u>-</u>
<i>Net changes in fund balance</i>	<u>4,455</u>	<u>(2)</u>	<u>4,060</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>12</u>	<u>2</u>	<u>(4,060)</u>	<u>1,840</u>
<i>Fund balances - end of year</i>	<u>\$ 4,467</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,840</u>

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

Kindergarten - Three Plus 27166	After School Enrichment 27168	Pre-Kindergarten Special State 27169	Libraries SB301 GO Bonds 27170	2008 Library Book Fund 27549	NM Highway Road Department 28120
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
176,067	-	-	-	-	23,264
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>176,067</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,264</u>
48,549	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,012	-	-	-	-	-
3,012	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,429	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	23,264
-	-	-	-	-	-
-	-	-	-	-	-
<u>55,002</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,264</u>
121,065	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>121,065</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(58,130)</u>	<u>(808)</u>	<u>5,184</u>	<u>(7,572)</u>	<u>5,247</u>	<u>-</u>
<u>\$ 62,935</u>	<u>\$ (808)</u>	<u>\$ 5,184</u>	<u>\$ (7,572)</u>	<u>\$ 5,247</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2010

	ASSIST		DWI NM Local	SCOPE
	Tobacco DOH	NM Arts Div	Grant Fund	Community
	28122	28131	28145	Health
	28122	28131	28145	28159
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	9,612	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>-</u>	<u>9,612</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	7,689	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	933	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>933</u>	<u>7,689</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues</i>				
<i>over (under) expenditures</i>	<u>(933)</u>	<u>1,923</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
Return of funds to PED	-	(75)	-	(1)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(75)</u>	<u>-</u>	<u>(1)</u>
<i>Net changes in fund balance</i>	<u>(933)</u>	<u>1,848</u>	<u>-</u>	<u>(1)</u>
<i>Fund balances - beginning of year</i>	<u>20,108</u>	<u>75</u>	<u>98</u>	<u>1</u>
<i>Fund balances - end of year</i>	<u>\$ 19,175</u>	<u>\$ 1,923</u>	<u>\$ 98</u>	<u>\$ -</u>

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

GEAR UP CHE 28178	Adult Basic Education 28182	Private Direct Grants 29102	School Based Health Center 29130	Total
\$ -	\$ -	\$ -	\$ -	\$ -
26,505	35,503	-	87,374	721,303
-	-	-	-	4,342,679
-	-	18,057	-	214,347
-	-	-	-	334
<u>26,505</u>	<u>35,503</u>	<u>18,057</u>	<u>87,374</u>	<u>5,278,663</u>
260	-	18,783	22,005	2,170,117
26,245	-	-	39,179	727,631
-	-	-	-	149,116
-	617	-	1,066	307,302
-	-	-	-	204,491
-	-	-	-	37,444
-	-	-	-	111,039
-	-	3,930	-	7,233
-	-	-	-	-
-	-	-	-	1,077,259
-	35,745	-	-	244,443
-	-	-	-	23,264
-	-	-	-	-
-	-	-	-	-
<u>26,505</u>	<u>36,362</u>	<u>22,713</u>	<u>62,250</u>	<u>5,059,339</u>
-	(859)	(4,656)	25,124	219,324
-	25,565	-	-	5,495
-	-	-	-	-
-	-	(43)	-	(20,912)
-	25,565	(43)	-	(15,417)
-	24,706	(4,699)	25,124	203,907
(8,789)	3,656	43	128,555	372,597
<u>\$ (8,789)</u>	<u>\$ 28,362</u>	<u>\$ (4,656)</u>	<u>\$ 153,679</u>	<u>\$ 576,504</u>

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

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STATE OF NEW MEXICO

Statement B-3

SOCORRO CONSOLIDATED SCHOOLS
FOOD SERVICES SPECIAL REVENUE FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	111,661	111,661
Federal grants	826,213	826,213	801,359	(24,854)
Miscellaneous	66,000	66,000	52,448	(13,552)
Interest	200	200	330	130
<i>Total revenues</i>	<u>892,413</u>	<u>892,413</u>	<u>965,798</u>	<u>73,385</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	934,481	936,528	863,055	73,473
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>934,481</u>	<u>936,528</u>	<u>863,055</u>	<u>73,473</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(42,068)</u>	<u>(44,115)</u>	<u>102,743</u>	<u>146,858</u>
<i>Other financing sources (uses):</i>				
Designated cash	42,068	44,115	-	(44,115)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>42,068</u>	<u>44,115</u>	<u>-</u>	<u>(44,115)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>102,743</u>	<u>102,743</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>44,265</u>	<u>44,265</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 147,008</u>	<u>\$ 147,008</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			100,139	
Adjustments to expenditures			(122,771)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 80,111</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-4

SOCORRO CONSOLIDATED SCHOOLS
ATHLETICS SPECIAL REVENUE FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	109,000	109,000	143,842	34,842
Interest	75	75	4	(71)
<i>Total revenues</i>	<u>109,075</u>	<u>109,075</u>	<u>143,846</u>	<u>34,771</u>
<i>Expenditures:</i>				
Current:				
Instruction	163,725	207,545	139,441	68,104
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>163,725</u>	<u>207,545</u>	<u>139,441</u>	<u>68,104</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(54,650)</u>	<u>(98,470)</u>	<u>4,405</u>	<u>102,875</u>
<i>Other financing sources (uses):</i>				
Designated cash	54,650	98,470	-	(98,470)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>54,650</u>	<u>98,470</u>	<u>-</u>	<u>(98,470)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>4,405</u>	<u>4,405</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>13,420</u>	<u>13,420</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,825</u>	<u>\$ 17,825</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 4,405</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
ENTITLEMENT IDEA-B SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

Statement B-5

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	444,176	666,983	519,522	(147,461)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>444,176</u>	<u>666,983</u>	<u>519,522</u>	<u>(147,461)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	254,692	467,694	249,459	218,235
Support Services				
Students	83,027	124,394	97,478	26,916
Instruction	-	-	-	-
General Administration	5,567	5,567	5,567	-
School Administration	100,890	69,328	99,953	(30,625)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>444,176</u>	<u>666,983</u>	<u>452,457</u>	<u>214,526</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>67,065</u>	<u>67,065</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>67,065</u>	<u>67,065</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(154,378)</u>	<u>(154,378)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (87,313)</u>	<u>\$ (87,313)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(67,065)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
DISCRETIONARY IDEA-B SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

Statement B-6

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	16,028	(16,028)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>16,028</u>	<u>(16,028)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(16,028)</u>	<u>(16,028)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(16,028)</u>	<u>(16,028)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>21,008</u>	<u>21,008</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,980</u>	<u>\$ 4,980</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			16,028	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
PRESCHOOL IDEA-B SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

Statement B-7

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	18,146	26,431	18,310	(8,121)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>18,146</u>	<u>26,431</u>	<u>18,310</u>	<u>(8,121)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	17,923	26,208	19,600	6,608
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	223	223	223	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>18,146</u>	<u>26,431</u>	<u>19,823</u>	<u>6,608</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,513)</u>	<u>(1,513)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,513)</u>	<u>(1,513)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,042</u>	<u>4,042</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,529</u>	<u>\$ 2,529</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,513	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-8

SOCORRO CONSOLIDATED SCHOOLS

TITLE VI SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Return of funds to PED	-	-	(10,039)	(10,039)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(10,039)</u>	<u>(10,039)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(10,039)</u>	<u>(10,039)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,039</u>	<u>10,039</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			10,039	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-9

SOCORRO CONSOLIDATED SCHOOLS

ADULT BASIC EDUCATION PED SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	59,264	34,463	(24,801)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>59,264</u>	<u>34,463</u>	<u>(24,801)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	460	460	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	58,804	32,001	26,803
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>59,264</u>	<u>32,461</u>	<u>26,803</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,002</u>	<u>2,002</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,002</u>	<u>2,002</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>13,991</u>	<u>13,991</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,993</u>	<u>\$ 15,993</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,002)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-10

SOCORRO CONSOLIDATED SCHOOLS

TITLE II MATH / SCIENCE SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Return of funds to PED	-	-	(4,134)	(4,134)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(4,134)</u>	<u>(4,134)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(4,134)</u>	<u>(4,134)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,134</u>	<u>4,134</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			4,134	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-11

SOCORRO CONSOLIDATED SCHOOLS

FRESH FRUITS & VEGETABLES SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	34,550	27,049	(7,501)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>34,550</u>	<u>27,049</u>	<u>(7,501)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	34,550	18,120	16,430
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>34,550</u>	<u>18,120</u>	<u>16,430</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>8,929</u>	<u>8,929</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>8,929</u>	<u>8,929</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>\$ 8,929</u>	<u>\$ 8,929</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(8,929)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-12

SOCORRO CONSOLIDATED SCHOOLS

21ST CENTURY COMMUNITY LEARNING CENTERS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	308,934	365,515	248,330	(117,185)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>308,934</u>	<u>365,515</u>	<u>248,330</u>	<u>(117,185)</u>
<i>Expenditures:</i>				
Current:				
Instruction	238,211	319,380	248,278	71,102
Support Services				
Students	15,000	15,000	-	15,000
Instruction	25,000	412	412	-
General Administration	3,723	3,723	3,723	-
School Administration	-	-	-	-
Central Services	12,000	12,000	-	12,000
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	15,000	15,000	874	14,126
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>308,934</u>	<u>365,515</u>	<u>253,287</u>	<u>112,228</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,957)</u>	<u>(4,957)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(4,957)</u>	<u>(4,957)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(49,524)</u>	<u>(49,524)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (54,481)</u>	<u>\$ (54,481)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(5,043)	
Adjustments to expenditures			10,000	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
IDEA-B RISK POOL SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

Statement B-13

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	5,237	-	(5,237)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,237</u>	<u>-</u>	<u>(5,237)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	5,237	-	5,237
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,237</u>	<u>-</u>	<u>5,237</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes 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>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-14

SOCORRO CONSOLIDATED SCHOOLS

TITLE I 1003G GRANT SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	67,971	44,220	(23,751)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>67,971</u>	<u>44,220</u>	<u>(23,751)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	67,971	54,416	13,555
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>67,971</u>	<u>54,416</u>	<u>13,555</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(10,196)</u>	<u>(10,196)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(10,196)</u>	<u>(10,196)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(27,228)</u>	<u>(27,228)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (37,424)</u>	<u>\$ (37,424)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			10,196	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

SOCORRO CONSOLIDATED SCHOOLS
 TITLE I FAMILY LITERACY SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Return of funds to PED	-	-	(763)	(763)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(763)</u>	<u>(763)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(763)</u>	<u>(763)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>763</u>	<u>763</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			763	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-16

SOCORRO CONSOLIDATED SCHOOLS

LEARN & SERVICES (CNCS) SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Return of funds to PED	-	-	(286)	(286)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(286)</u>	<u>(286)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(286)</u>	<u>(286)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>286</u>	<u>286</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			286	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-17

SOCORRO CONSOLIDATED SCHOOLS

TITLE IV DRUG FREE SCHOOLS & COMMUNITY ED SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Return of funds to PED	-	-	(597)	(597)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(597)</u>	<u>(597)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(597)</u>	<u>(597)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>597</u>	<u>597</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			597	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-18

SOCORRO CONSOLIDATED SCHOOLS

GOALS 2000 LOCAL ED REFORM SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Return of funds to PED	-	-	(1,140)	(1,140)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(1,140)</u>	<u>(1,140)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,140)</u>	<u>(1,140)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,140</u>	<u>1,140</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,140	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-19

SOCORRO CONSOLIDATED SCHOOLS

TECHNOLOGY LITERACY CHALLENGE SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	(150)	150
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>(150)</u>	<u>150</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>150</u>	<u>150</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	1,435	1,435
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>1,435</u>	<u>1,435</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,585</u>	<u>1,585</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,435)</u>	<u>(1,435)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 150</u>	<u>\$ 150</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1,585)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-20

SOCORRO CONSOLIDATED SCHOOLS

ENHANCING ED THRU TECHNOLOGY SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	310,000	213,347	(96,653)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>310,000</u>	<u>213,347</u>	<u>(96,653)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	6,191	9,611	(3,420)
Support Services				
Students	-	2,250	1,948	302
Instruction	-	970	485	485
General Administration	-	300,589	237,026	63,563
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>310,000</u>	<u>249,070</u>	<u>60,930</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(35,723)</u>	<u>(35,723)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Return of funds to PED	-	-	(6,945)	(6,945)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(6,945)</u>	<u>(6,945)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(42,668)</u>	<u>(42,668)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,945</u>	<u>6,945</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (35,723)</u>	<u>\$ (35,723)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			42,668	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-21

SOCORRO CONSOLIDATED SCHOOLS

TITLE V PART A INNOVATIVE ED PRO STRATEGIES SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	1,497	1,441	311	(1,130)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,497</u>	<u>1,441</u>	<u>311</u>	<u>(1,130)</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,497	1,441	311	1,130
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,497</u>	<u>1,441</u>	<u>311</u>	<u>1,130</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(56)</u>	<u>(56)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (56)</u>	<u>\$ (56)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-22

SOCORRO CONSOLIDATED SCHOOLS

TEACHER / PRINCIPAL TRAINING / RECRUITING SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	182,207	276,172	115,469	(160,703)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>182,207</u>	<u>276,172</u>	<u>115,469</u>	<u>(160,703)</u>
<i>Expenditures:</i>				
Current:				
Instruction	182,207	276,172	124,874	151,298
Support Services				
Students	-	-	-	-
Instruction	-	-	58,599	(58,599)
General Administration	-	-	1,814	(1,814)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>182,207</u>	<u>276,172</u>	<u>185,287</u>	<u>90,885</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(69,818)</u>	<u>(69,818)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(69,818)</u>	<u>(69,818)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(23,750)</u>	<u>(23,750)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (93,568)</u>	<u>\$ (93,568)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			69,818	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-23

SOCORRO CONSOLIDATED SCHOOLS

SAFE & DRUG FREE SCHOOLS & COMMUNITY SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	12,035	43,618	6,064	(37,554)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>12,035</u>	<u>43,618</u>	<u>6,064</u>	<u>(37,554)</u>
<i>Expenditures:</i>				
Current:				
Instruction	4,480	4,480	795	3,685
Support Services				
Students	7,414	24,621	5,201	19,420
Instruction	-	-	-	-
General Administration	141	141	68	73
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	14,376	-	14,376
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>12,035</u>	<u>43,618</u>	<u>6,064</u>	<u>37,554</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,953)</u>	<u>(3,953)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,953)</u>	<u>\$ (3,953)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-24

SOCORRO CONSOLIDATED SCHOOLS

RURAL & LOW INCOME SCHOOLS SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	10,378	67,690	58,833	(8,857)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>10,378</u>	<u>67,690</u>	<u>58,833</u>	<u>(8,857)</u>
<i>Expenditures:</i>				
Current:				
Instruction	10,378	66,843	59,699	7,144
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	847	847	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,378</u>	<u>67,690</u>	<u>60,546</u>	<u>7,144</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,713)</u>	<u>(1,713)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,713)</u>	<u>(1,713)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(12,408)</u>	<u>(12,408)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,121)</u>	<u>\$ (14,121)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,713	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-25

SOCORRO CONSOLIDATED SCHOOLS

TITLE I SCHOOL IMPROVEMENT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	120,000	25,323	(94,677)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>120,000</u>	<u>25,323</u>	<u>(94,677)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	120,000	98,238	21,762
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>120,000</u>	<u>98,238</u>	<u>21,762</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(72,915)</u>	<u>(72,915)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(72,915)</u>	<u>(72,915)</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>\$ (72,915)</u>	<u>\$ (72,915)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			72,915	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-26

SOCORRO CONSOLIDATED SCHOOLS

CARL D. PERKINS TECH PREP - CARRY OVER SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Return of funds to PED	-	-	(8,477)	(8,477)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(8,477)</u>	<u>(8,477)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(8,477)</u>	<u>(8,477)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,477</u>	<u>8,477</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			8,477	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-27

SOCORRO CONSOLIDATED SCHOOLS

CARL D. PERKINS SECONDARY - CURRENT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	30,403	27,813	12,292	(15,521)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>30,403</u>	<u>27,813</u>	<u>12,292</u>	<u>(15,521)</u>
<i>Expenditures:</i>				
Current:				
Instruction	30,403	27,813	27,295	518
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>30,403</u>	<u>27,813</u>	<u>27,295</u>	<u>518</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(15,003)</u>	<u>(15,003)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(15,003)</u>	<u>(15,003)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(4,234)</u>	<u>(4,234)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (19,237)</u>	<u>\$ (19,237)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			15,003	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-28

SOCORRO CONSOLIDATED SCHOOLS

CARL D. PERKINS SECONDARY - REDISTRIBUTION SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	2,962	3,865	903
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>2,962</u>	<u>3,865</u>	<u>903</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	2,962	3,990	(1,028)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>2,962</u>	<u>3,990</u>	<u>(1,028)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(125)</u>	<u>(125)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(125)</u>	<u>(125)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(903)</u>	<u>(903)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,028)</u>	<u>\$ (1,028)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			125	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-29

SOCORRO CONSOLIDATED SCHOOLS

TITLE I IASA FEDERAL STIMULUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	139,424	634,080	257,921	(376,159)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>139,424</u>	<u>634,080</u>	<u>257,921</u>	<u>(376,159)</u>
<i>Expenditures:</i>				
Current:				
Instruction	139,424	528,280	236,536	291,744
Support Services				
Students	-	105,800	52,415	53,385
Instruction	-	-	-	-
General Administration	-	-	225	(225)
School Administration	-	-	1,724	(1,724)
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>139,424</u>	<u>634,080</u>	<u>290,900</u>	<u>343,180</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(32,979)</u>	<u>(32,979)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(32,979)</u>	<u>(32,979)</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>\$ (32,979)</u>	<u>\$ (32,979)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			32,979	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-30

SOCORRO CONSOLIDATED SCHOOLS

IDEA-B ENTITLEMENT FEDERAL STIMULUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	128,651	503,212	272,570	(230,642)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>128,651</u>	<u>503,212</u>	<u>272,570</u>	<u>(230,642)</u>
<i>Expenditures:</i>				
Current:				
Instruction	42,675	345,173	214,448	130,725
Support Services				
Students	85,976	158,039	78,364	79,675
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>128,651</u>	<u>503,212</u>	<u>292,812</u>	<u>210,400</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(20,242)</u>	<u>(20,242)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(20,242)</u>	<u>(20,242)</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>\$ (20,242)</u>	<u>\$ (20,242)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			20,242	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-31

SOCORRO CONSOLIDATED SCHOOLS

IDEA-B PRE-SCHOOL FEDERAL STIMULUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	20,355	9,000	(11,355)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>20,355</u>	<u>9,000</u>	<u>(11,355)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	20,355	9,000	11,355
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>20,355</u>	<u>9,000</u>	<u>11,355</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes 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>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-32

SOCORRO CONSOLIDATED SCHOOLS

EDUCATION OF HOMELESS FEDERAL STIMULUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	10,000	334	(9,666)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,000</u>	<u>334</u>	<u>(9,666)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	10,000	334	9,666
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>10,000</u>	<u>334</u>	<u>9,666</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes 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>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
JTPA SPECIAL REVENUE FUND

Statement B-33

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Return of funds to PED	-	-	(10,000)	(10,000)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(10,000)</u>	<u>(10,000)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(10,000)</u>	<u>(10,000)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			10,000	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-34

SOCORRO CONSOLIDATED SCHOOLS
GRADS CHILD CARE CYFD SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	3,000	-	(3,000)
Federal grants	-	-	5,000	5,000
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,000</u>	<u>5,000</u>	<u>2,000</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	3,000	2,560	440
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,000</u>	<u>2,560</u>	<u>440</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,440</u>	<u>2,440</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,440</u>	<u>2,440</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>37,367</u>	<u>37,367</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,807</u>	<u>\$ 39,807</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,440)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-35

SOCORRO CONSOLIDATED SCHOOLS

TITLE XIX MEDICAID 3 / 21 YEARS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	171,135	117,450	(53,685)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>171,135</u>	<u>117,450</u>	<u>(53,685)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	171,135	136,592	34,543
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>171,135</u>	<u>136,592</u>	<u>34,543</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(19,142)</u>	<u>(19,142)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(19,142)</u>	<u>(19,142)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>171,135</u>	<u>171,135</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 151,993</u>	<u>\$ 151,993</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			6,401	
Adjustments to expenditures			<u>1,621</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (11,120)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-36

SOCORRO CONSOLIDATED SCHOOLS

TANF / GRADS HSD SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	8,000	8,000	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>8,000</u>	<u>8,000</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	8,000	7,998	2
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>8,000</u>	<u>7,998</u>	<u>2</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2</u>	<u>2</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2</u>	<u>2</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,924</u>	<u>10,924</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,926</u>	<u>\$ 10,926</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-37

SOCORRO CONSOLIDATED SCHOOLS

WORKFORCE INVESTMENT ACT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	196,837	188,968	(7,869)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>196,837</u>	<u>188,968</u>	<u>(7,869)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	700	(700)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	700	500	200
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	196,137	176,697	19,440
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>196,837</u>	<u>177,897</u>	<u>18,940</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>11,071</u>	<u>11,071</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>11,071</u>	<u>11,071</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(48,564)</u>	<u>(48,564)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (37,493)</u>	<u>\$ (37,493)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(11,071)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-38

SOCORRO CONSOLIDATED SCHOOLS

STATE EQUALIZATION GUARANTEE SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	2,302	2,302
Federal grants	858,059	1,116,957	1,086,638	(30,319)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>858,059</u>	<u>1,116,957</u>	<u>1,088,940</u>	<u>(28,017)</u>
<i>Expenditures:</i>				
Current:				
Instruction	567,263	826,161	409,201	416,960
Support Services				
Students	49,776	49,776	278,920	(229,144)
Instruction	-	-	83,180	(83,180)
General Administration	85,542	85,542	54,154	31,388
School Administration	97,126	97,126	98,869	(1,743)
Central Services	31,292	31,292	37,444	(6,152)
Operation & Maintenance of Plant	27,060	27,060	111,039	(83,979)
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	44,151	(44,151)
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>858,059</u>	<u>1,116,957</u>	<u>1,116,958</u>	<u>(1)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(28,018)</u>	<u>(28,018)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(28,018)</u>	<u>(28,018)</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>\$ (28,018)</u>	<u>\$ (28,018)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			28,018	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-39

SOCORRO CONSOLIDATED SCHOOLS

CENTER FOR ED & STUDY OF DIVERSE POPULATION SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Return of funds to PED	-	-	(6)	(6)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(6)</u>	<u>(6)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(6)</u>	<u>(6)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6</u>	<u>6</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (6)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-40

SOCORRO CONSOLIDATED SCHOOLS

A PLUS FOR EDUCATION SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Return of funds to PED	-	-	(2,450)	(2,450)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(2,450)</u>	<u>(2,450)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2,450)</u>	<u>(2,450)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,450</u>	<u>2,450</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (2,450)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-41

SOCORRO CONSOLIDATED SCHOOLS

DUAL CREDIT INSTRUCTIONAL MATERIALS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	9,000	-	(9,000)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>9,000</u>	<u>-</u>	<u>(9,000)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	9,000	-	9,000
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>9,000</u>	<u>-</u>	<u>9,000</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes 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>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-42

SOCORRO CONSOLIDATED SCHOOLS

GO BONDS LIBRARY FUND SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	20,864	2,109	(18,755)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>20,864</u>	<u>2,109</u>	<u>(18,755)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	20,864	6,106	14,758
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>20,864</u>	<u>6,106</u>	<u>14,758</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,997)</u>	<u>(3,997)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,997)</u>	<u>(3,997)</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>\$ (3,997)</u>	<u>\$ (3,997)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (3,997)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
ADULT BASIC EDUCATION SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

Statement B-43

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	(25,565)	(25,565)
Return of funds to PED	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(25,565)</u>	<u>(25,565)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(25,565)</u>	<u>(25,565)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>25,565</u>	<u>25,565</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (25,565)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-44

SOCORRO CONSOLIDATED SCHOOLS

TANF PED SCHOOL AGED CHILD CARE SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Return of funds to PED	-	-	(8,124)	(8,124)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(8,124)</u>	<u>(8,124)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(8,124)</u>	<u>(8,124)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,124</u>	<u>8,124</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (8,124)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-45

SOCORRO CONSOLIDATED SCHOOLS
 TECHNOLOGY FOR EDUCATION PED SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	12,429	12,769	340
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>12,429</u>	<u>12,769</u>	<u>340</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	12,429	12,429	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>12,429</u>	<u>12,429</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>340</u>	<u>340</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>340</u>	<u>340</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>21,724</u>	<u>21,724</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,064</u>	<u>\$ 22,064</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 340</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
OBESITY PROGRAM PED SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

Statement B-46

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,639)</u>	<u>(1,639)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,639)</u>	<u>\$ (1,639)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-47

SOCORRO CONSOLIDATED SCHOOLS

ADVANCED PLACEMENT PROGRAM SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Return of funds to PED	-	-	(1,947)	(1,947)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(1,947)</u>	<u>(1,947)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,947)</u>	<u>(1,947)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,947</u>	<u>1,947</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,947)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-48

SOCORRO CONSOLIDATED SCHOOLS

INCENTIVES FOR SCHOOL IMPROVEMENT ACT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>17,730</u>	<u>17,730</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,730</u>	<u>\$ 17,730</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-49

SOCORRO CONSOLIDATED SCHOOLS

FAMILY & YOUTH RESOURCE PRO PED SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	5,633	5,633
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>5,633</u>	<u>5,633</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	481	(481)
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>481</u>	<u>(481)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>5,152</u>	<u>5,152</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>5,152</u>	<u>5,152</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(11,672)</u>	<u>(11,672)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,520)</u>	<u>\$ (6,520)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 5,152</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-50

SOCORRO CONSOLIDATED SCHOOLS

LIBRARIES GO BONDS LAWS OF 2004 SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Return of funds to PED	-	-	(8,264)	(8,264)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(8,264)</u>	<u>(8,264)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(8,264)</u>	<u>(8,264)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,264</u>	<u>8,264</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (8,264)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-51

SOCORRO CONSOLIDATED SCHOOLS

PRE K INITIATIVE SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	116,040	116,040	65,007	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>116,040</u>	<u>116,040</u>	<u>65,007</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	116,040	116,040	110,908	5,132
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>116,040</u>	<u>116,040</u>	<u>110,908</u>	<u>5,132</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(45,901)</u>	<u>(45,901)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(45,901)</u>	<u>(45,901)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(29,353)</u>	<u>(29,353)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (75,254)</u>	<u>\$ (75,254)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			45,900	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-52

SOCORRO CONSOLIDATED SCHOOLS

BEGINNING TEACHER MENTORING PROGRAM SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	20,673	2,136	(18,537)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>20,673</u>	<u>2,136</u>	<u>(18,537)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	20,673	2,386	18,287
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>20,673</u>	<u>2,386</u>	<u>18,287</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(250)</u>	<u>(250)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(250)</u>	<u>(250)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>18,636</u>	<u>18,636</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,386</u>	<u>\$ 18,386</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (250)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-53

SOCORRO CONSOLIDATED SCHOOLS

BREAKFAST FOR ELEMENTARY STUDENTS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	33,617	33,617	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>33,617</u>	<u>33,617</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	33,617	56,930	(23,313)
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>33,617</u>	<u>56,930</u>	<u>(23,313)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(23,313)</u>	<u>(23,313)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(23,313)</u>	<u>(23,313)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>27,780</u>	<u>27,780</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,467</u>	<u>\$ 4,467</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			27,768	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 4,455</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-54

SOCORRO CONSOLIDATED SCHOOLS

LEGISLATIVE APPROPRIATIONS MATH GRANT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Return of funds to PED	-	-	(2)	(2)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(2)</u>	<u>(2)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2)</u>	<u>(2)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2</u>	<u>2</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>(2)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-55

SOCORRO CONSOLIDATED SCHOOLS

PRE-KINDERGARTEN START UP SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	4,060	4,060
Return of funds to PED	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>4,060</u>	<u>4,060</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>4,060</u>	<u>4,060</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(4,060)</u>	<u>(4,060)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 4,060</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-56

SOCORRO CONSOLIDATED SCHOOLS

LEGISLATIVE APPROPRIATIONS MATH GRANT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	37,209	-	(37,209)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>37,209</u>	<u>-</u>	<u>(37,209)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	37,209	37,209	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>37,209</u>	<u>37,209</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(37,209)</u>	<u>(37,209)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(37,209)</u>	<u>(37,209)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,840</u>	<u>1,840</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (35,369)</u>	<u>\$ (35,369)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			37,209	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-57

SOCORRO CONSOLIDATED SCHOOLS

KINDERGARTEN - THREE PLUS SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	55,002	104,785	49,783
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>55,002</u>	<u>104,785</u>	<u>49,783</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	47,105	48,549	(1,444)
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	1,012	(1,012)
School Administration	-	5,897	3,012	2,885
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	2,000	2,429	(429)
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>55,002</u>	<u>55,002</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>49,783</u>	<u>49,783</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>49,783</u>	<u>49,783</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(58,130)</u>	<u>(58,130)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,347)</u>	<u>\$ (8,347)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			71,282	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 121,065</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

SOCORRO CONSOLIDATED SCHOOLS
 AFTER SCHOOL ENRICHMENT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(808)</u>	<u>(808)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (808)</u>	<u>\$ (808)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-59

SOCORRO CONSOLIDATED SCHOOLS

PRE-KINDERGARTEN SPECIAL STATE SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,184</u>	<u>5,184</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,184</u>	<u>\$ 5,184</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-60

SOCORRO CONSOLIDATED SCHOOLS

LIBRARIES SB301 GO BONDS SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(7,572)</u>	<u>(7,572)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,572)</u>	<u>\$ (7,572)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-61

SOCORRO CONSOLIDATED SCHOOLS

2008 LIBRARY BOOK FUND SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	5,247	5,247	-	5,247
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,247</u>	<u>5,247</u>	<u>-</u>	<u>5,247</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(5,247)</u>	<u>(5,247)</u>	<u>-</u>	<u>5,247</u>
<i>Other financing sources (uses):</i>				
Designated cash	5,247	5,247	-	(5,247)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>5,247</u>	<u>5,247</u>	<u>-</u>	<u>(5,247)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,247</u>	<u>5,247</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,247</u>	<u>\$ 5,247</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-62

SOCORRO CONSOLIDATED SCHOOLS

NM HIGHWAY ROAD DEPARTMENT SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	23,264	23,264	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>23,264</u>	<u>23,264</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	23,264	23,264	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>23,264</u>	<u>23,264</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes 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>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-63

SOCORRO CONSOLIDATED SCHOOLS

ASSIST TOBACCO DOH SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	20,108	-	(20,108)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>20,108</u>	<u>-</u>	<u>(20,108)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	20,108	933	19,175
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>20,108</u>	<u>933</u>	<u>19,175</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(933)</u>	<u>(933)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(933)</u>	<u>(933)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>20,108</u>	<u>20,108</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,175</u>	<u>\$ 19,175</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (933)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-64

SOCORRO CONSOLIDATED SCHOOLS
NM ARTS DIV SPECIAL REVENUE FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	7,689	9,612	1,923
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>7,689</u>	<u>9,612</u>	<u>1,923</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	7,764	7,689	75
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>7,764</u>	<u>7,689</u>	<u>75</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(75)</u>	<u>1,923</u>	<u>1,998</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	75	-	(75)
Operating transfers	-	-	-	-
Return of funds to PED	-	-	(75)	(75)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>75</u>	<u>(75)</u>	<u>(150)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,848</u>	<u>1,848</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>75</u>	<u>75</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,923</u>	<u>\$ 1,923</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,848</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-65

SOCORRO CONSOLIDATED SCHOOLS
 DWI NM LOCAL GRANT FUND SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>98</u>	<u>98</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 98</u>	<u>\$ 98</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-66

SOCORRO CONSOLIDATED SCHOOLS

SCOPE COMMUNITY HEALTH SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	1	-	(1)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1</u>	<u>-</u>	<u>(1)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	1	-	1
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1</u>	<u>-</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Return of funds to PED	-	-	(1)	(1)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>(1)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>(1)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-67

SOCORRO CONSOLIDATED SCHOOLS
GEAR UP CHE SPECIAL REVENUE FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	24,231	-	(24,231)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>24,231</u>	<u>-</u>	<u>(24,231)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	260	(260)
Support Services				
Students	-	24,231	26,245	(2,014)
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>24,231</u>	<u>26,505</u>	<u>(2,274)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(26,505)</u>	<u>(26,505)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(26,505)</u>	<u>(26,505)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(8,789)</u>	<u>(8,789)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (35,294)</u>	<u>\$ (35,294)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			26,505	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-68

SOCORRO CONSOLIDATED SCHOOLS

ADULT BASIC EDUCATION SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	42,990	46,731	3,741
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>42,990</u>	<u>46,731</u>	<u>3,741</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	617	617	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	42,373	35,745	6,628
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>42,990</u>	<u>36,362</u>	<u>6,628</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>10,369</u>	<u>10,369</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	25,565	25,565
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>25,565</u>	<u>25,565</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>35,934</u>	<u>35,934</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(7,572)</u>	<u>(7,572)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,362</u>	<u>\$ 28,362</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(11,228)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 24,706</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-69

SOCORRO CONSOLIDATED SCHOOLS

PRIVATE DIRECT GRANTS SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	44,863	14,519	(30,344)
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>44,863</u>	<u>14,519</u>	<u>(30,344)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	29,863	18,783	11,080
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	15,000	3,930	11,070
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>44,863</u>	<u>22,713</u>	<u>22,150</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(8,194)</u>	<u>(8,194)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Return of funds to PED	-	-	(43)	(43)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(43)</u>	<u>(43)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(8,237)</u>	<u>(8,237)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>43</u>	<u>43</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,194)</u>	<u>\$ (8,194)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			3,538	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (4,699)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-70

SOCORRO CONSOLIDATED SCHOOLS

SCHOOL BASED HEALTH CENTER SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	85,000	120,254	35,254
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>85,000</u>	<u>120,254</u>	<u>35,254</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	22,005	(22,005)
Support Services				
Students	-	180,717	39,179	141,538
Instruction	-	-	-	-
General Administration	-	-	1,066	(1,066)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>180,717</u>	<u>62,250</u>	<u>118,467</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(95,717)</u>	<u>58,004</u>	<u>153,721</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	95,717	-	(95,717)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>95,717</u>	<u>-</u>	<u>(95,717)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>58,004</u>	<u>58,004</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>95,675</u>	<u>95,675</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 153,679</u>	<u>\$ 153,679</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(32,880)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 25,124</u>	

The accompanying notes are an integral part of these financial statements

CAPITAL PROJECTS FUNDS

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CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Public School Capital Outlay (31200) – To account for Critical Capital Outlay funds and other special capital outlay funds received from the State of New Mexico. The funds are restricted for the purposes outlined in the applicable legislation under which the funds were approved. This generally includes construction of new schools or improvements to existing schools.

Special Capital Outlay – State (31400) – To account for special appropriations monies received from the State of New Mexico under Chapter 4, Laws of 1996.

SB-9 (31700) – To account for erecting, remodeling, making additions to and furnishing of school buildings, or purchasing or improving school grounds or any combination thereof as identified by the local school board. Financing is provided by the State of New Mexico’s State Equalization Matching and a special tax levy as authorized by the Public School District Capital Improvements Act (22-25-1 to 22-25-10 NMSA 1978).

Charter School Specific:

Special Capital Outlay – Local (31300) - To account revenues that are derived from local sources such as the sale of a building.

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
JUNE 30, 2010

Statement C-1

	Public School Capital Outlay 31200	Special Capital Outlay - State 31400	Capital Improvements SB-9 31700	Total
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ 300,587	\$ 300,587
Accounts receivable				
Taxes	-	-	11,088	11,088
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>-</u>	<u>311,675</u>	<u>311,675</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	311,675	311,675
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>311,675</u>	<u>311,675</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 311,675</u>	<u>\$ 311,675</u>

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

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT FUNDS
FOR THE YEAR ENDING JUNE 30, 2010

	Public Schools Capital Outlay 31200	Special Capital Outlay - State 31400	Capital Improvements SB-9 31700	Total
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ 328,034	\$ 328,034
State grants	-	-	251,667	251,667
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	399	399
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>580,100</u>	<u>580,100</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	3,213	3,213
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	398,689	398,689
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>401,902</u>	<u>401,902</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>178,198</u>	<u>178,198</u>
<i>Other financing sources (uses):</i>				
Operating transfers	141,197	913	-	142,110
Proceeds from bond issues	-	-	-	-
Funds returned to PED	-	-	(129,540)	(129,540)
<i>Total other financing sources (uses)</i>	<u>141,197</u>	<u>913</u>	<u>(129,540)</u>	<u>12,570</u>
<i>Net changes in fund balances</i>	<u>141,197</u>	<u>913</u>	<u>48,658</u>	<u>190,768</u>
<i>Fund balances - beginning of year</i>	<u>(141,197)</u>	<u>(913)</u>	<u>263,017</u>	<u>120,907</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 311,675</u>	<u>\$ 311,675</u>

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

STATE OF NEW MEXICO

Statement C-3

SOCORRO CONSOLIDATED SCHOOLS
BOND BUILDING CAPITAL PROJECT FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	20,000	20,000	1,664	(18,336)
<i>Total revenues</i>	<u>20,000</u>	<u>20,000</u>	<u>1,664</u>	<u>(18,336)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	2,195,146	3,869,329	750,337	3,118,992
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,195,146</u>	<u>3,869,329</u>	<u>750,337</u>	<u>3,118,992</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,175,146)</u>	<u>(3,849,329)</u>	<u>(748,673)</u>	<u>3,100,656</u>
<i>Other financing sources (uses):</i>				
Designated cash	2,175,146	2,349,329	-	(2,349,329)
Operating transfers	-	-	(142,110)	(142,110)
Proceeds from bond issues	-	1,500,000	1,477,832	(22,168)
<i>Total other financing sources (uses)</i>	<u>2,175,146</u>	<u>3,849,329</u>	<u>1,335,722</u>	<u>(2,513,607)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>587,049</u>	<u>587,049</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,126,353</u>	<u>2,126,353</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,713,402</u>	<u>\$ 2,713,402</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			3,875,632	
Adjustments to expenditures			(4,014,577)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 448,104</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-4

SOCORRO CONSOLIDATED SCHOOLS

PUBLIC SCHOOL CAPITAL OUTLAY CAPITAL PROJECT FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL

FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	141,197	141,197
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>141,197</u>	<u>141,197</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>141,197</u>	<u>141,197</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(141,197)</u>	<u>(141,197)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 141,197</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-5

SOCORRO CONSOLIDATED SCHOOLS

SPECIAL CAPITAL OUTLAY STATE CAPITAL PROJECT FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL

FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	913	913
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>913</u>	<u>913</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>913</u>	<u>913</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(913)</u>	<u>(913)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 913</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-6

SOCORRO CONSOLIDATED SCHOOLS

CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECT FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL

FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 297,194	\$ 297,194	\$ 321,281	\$ 24,087
State grants	-	216,929	251,667	34,738
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	1,500	1,500	399	(1,101)
<i>Total revenues</i>	<u>298,694</u>	<u>515,623</u>	<u>573,347</u>	<u>57,724</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	3,213	(3,213)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	385,320	803,738	428,122	375,616
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>385,320</u>	<u>803,738</u>	<u>431,335</u>	<u>372,403</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(86,626)</u>	<u>(288,115)</u>	<u>142,012</u>	<u>430,127</u>
<i>Other financing sources (uses):</i>				
Designated cash	86,626	288,115	-	(288,115)
Operating transfers	-	-	-	-
Funds returned to PED	-	-	(129,540)	(129,540)
<i>Total other financing sources (uses)</i>	<u>86,626</u>	<u>288,115</u>	<u>(129,540)</u>	<u>(417,655)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>12,472</u>	<u>12,472</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>288,115</u>	<u>288,115</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 300,587</u>	<u>\$ 300,587</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			6,753	
Adjustments to expenditures			29,433	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 48,658</u>	

The accompanying notes are an integral part of these financial statements

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DEBT SERVICE FUND

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
DEBT SERVICE FUND

Statement D-1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ 1,187,353	\$ 1,187,353	\$ 1,224,431	\$ 37,078
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	2,000	2,000	636	(1,364)
<i>Total revenues</i>	1,189,353	1,189,353	1,225,067	35,714
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	11,874	11,874	12,244	(370)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service - Reserve	1,129,220	1,161,300	-	1,161,300
Debt Service - Principal	910,000	910,000	910,000	-
Debt Service - Interest	277,353	277,353	277,353	-
<i>Total expenditures</i>	2,328,447	2,360,527	1,199,597	1,160,930
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(1,139,094)	(1,171,174)	25,470	1,196,644
<i>Other financing sources (uses):</i>				
Designated cash	1,139,094	1,171,174	-	(1,171,174)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	1,139,094	1,171,174	-	(1,171,174)
<i>Net changes in fund balances</i>	-	-	25,470	25,470
<i>Fund balances - beginning of year</i>	-	-	1,171,174	1,171,174
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 1,196,644	\$ 1,196,644
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			26,335	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ 51,805	

The accompanying notes are an integral part of these financial statements

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COMPONENT UNIT

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
COTTONWOOD VALLEY CHARTER SCHOOL
COMBINING BALANCE SHEET
JUNE 30, 2010

	Operational 11000	Instructional Materials 14000	Title I 24101	IDEA-B Entitlement 24106
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 200,343	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	173	-	-	-
Interfund receivables	10,910	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total assets</i>	<u>211,426</u>	<u>-</u>	<u>-</u>	<u>-</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	10,022	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total liabilities</i>	<u>10,022</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures		-	-	-
Undesignated, reported in				
General Fund	201,404	-	-	-
Special Revenue Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total fund balance</i>	<u>201,404</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 211,426</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Teacher / Principal Training & Recruiting 24154	Title I Federal Stimulus 24201	IDEA-B Entitlement Federal Stimulus 24206	Enhancing Ed Through Tech Federal Stimulus 24249	SEG Federal Stimulus 25250	Library GO Bonds 2009-2010 27105
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	10,910	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,910</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	10,910	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,910</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,910</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
COTTONWOOD VALLEY CHARTER SCHOOL
COMBINING BALANCE SHEET
JUNE 30, 2010

	Beginning Teacher Mentoring Program 27154	2008 Library Book Fund 27549	Private Dir Grants (categorical) 29102	Bond Building 31100
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 1,068	\$ -	\$ -	\$ 377,623
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>1,068</u>	<u>-</u>	<u>-</u>	<u>377,623</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Reserved:				
Reserved for inventory	-	-	-	-
Reserved for debt service	-	-	-	-
Reserved for capital projects	1,068	-	-	377,623
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated, reported in				
General Fund	-	-	-	-
Special Revenue Funds	-	-	-	-
<i>Total fund balance</i>	<u>1,068</u>	<u>-</u>	<u>-</u>	<u>377,623</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,068</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 377,623</u>

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

Public School Capital Outlay 31200	Special Capital Outlay 31300	Capital Improvements SB-9 31700	Total
\$ -	\$ -	\$ -	\$ 579,034
-	-	-	-
-	-	-	11,083
-	-	-	10,910
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	601,027
-	-	-	-
-	-	-	10,022
-	-	-	-
-	-	-	10,910
-	-	-	-
-	-	-	-
-	-	-	20,932
-	-	-	-
-	-	-	-
-	-	-	378,691
-	-	-	-
-	-	-	-
-	-	-	201,404
-	-	-	-
-	-	-	580,095
\$ -	\$ -	\$ -	\$ 601,027

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

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
COTTONWOOD VALLEY CHARTER SCHOOL
GOVERNMENTAL FUNDS

Statement E-1
(Page 3 of 3)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
JUNE 30, 2010

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 580,095
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	298,611
	<hr/>
Net Assets-total Governmental Activities	<u><u>\$ 878,706</u></u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
COTTONWOOD VALLEY CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDING JUNE 30, 2010

	Operational 11000	Instructional Materials 14000	Title I 24101	IDEA-B Entitlement 24106
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	1,165,673	6,523	-	-
Federal grants	-	-	20,000	31,562
Miscellaneous	20,824	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,186,497</u>	<u>6,523</u>	<u>20,000</u>	<u>31,562</u>
<i>Expenditures:</i>				
Current:				
Instruction	769,005	7,711	20,000	-
Support Services				
Students	43,040	-	-	31,562
Instruction	2,944	148	-	-
General Administration	12,380	-	-	-
School Administration	137,515	-	-	-
Central Services	73,110	-	-	-
Operation & Maintenance of Plant	93,050	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,131,044</u>	<u>7,859</u>	<u>20,000</u>	<u>31,562</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>55,453</u>	<u>(1,336)</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>55,453</u>	<u>(1,336)</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>145,951</u>	<u>1,336</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 201,404</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

Teacher / Principal Training & Recruiting 24154	Title I Federal Stimulus 24201	IDEA-B Entitlement Federal Stimulus 24206	Enhancing Ed Through Tech Federal Stimulus 24249	SEG Federal Stimulus 25250	Library GO Bonds 2009-2010 27105
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	10,910	-
16,207	7,126	37,876	113,851	101,876	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>16,207</u>	<u>7,126</u>	<u>37,876</u>	<u>113,851</u>	<u>112,786</u>	<u>-</u>
16,207	7,126	20,671	72,007	111,968	-
-	-	17,205	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,654	818	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	40,190	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>16,207</u>	<u>7,126</u>	<u>37,876</u>	<u>113,851</u>	<u>112,786</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
COTTONWOOD VALLEY CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDING JUNE 30, 2010

	Beginning Teacher Mentoring Program 27154	2008 Library Book Fund 27549	Private Dir Grants (categorical) 29102	Bond Building 31100
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	1,068	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	2,300	110,000
Interest	-	-	-	295
<i>Total revenues</i>	<u>1,068</u>	<u>-</u>	<u>2,300</u>	<u>110,295</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	2,300	-
Support Services				
Students	-	-	-	-
Instruction	-	517	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	25,877
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>517</u>	<u>2,300</u>	<u>25,877</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>1,068</u>	<u>(517)</u>	<u>-</u>	<u>84,418</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>1,068</u>	<u>(517)</u>	<u>-</u>	<u>84,418</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>517</u>	<u>-</u>	<u>293,205</u>
<i>Fund balances - end of year</i>	<u>\$ 1,068</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 377,623</u>

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

Public School Capital Outlay 31200	Special Capital Outlay 31300	Capital Improvements SB-9 31700	Total
\$ -	\$ -	\$ -	\$ -
95,709	-	-	1,279,883
-	-	-	328,498
-	-	-	133,124
-	-	-	295
<u>95,709</u>	<u>-</u>	<u>-</u>	<u>1,741,800</u>
-	-	-	1,026,995
-	-	-	91,807
-	-	-	3,609
-	-	-	12,380
-	-	-	137,515
-	-	-	75,582
-	-	-	93,050
-	-	-	-
-	-	-	-
-	-	-	-
95,709	-	-	161,776
-	-	-	-
-	-	-	-
<u>95,709</u>	<u>-</u>	<u>-</u>	<u>1,602,714</u>
-	-	-	139,086
-	-	-	-
-	-	-	-
-	-	-	139,086
-	-	-	441,009
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 580,095</u>

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

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STATE OF NEW MEXICO

Statement E-2

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT

(Page 3 of 3)

COTTONWOOD VALLEY CHARTER SCHOOL

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDING JUNE 30, 2010

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 139,086
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(17,051)
Capital Outlays	<u>58,251</u>
Change in Net Assets-total Governmental Activities	<u><u>\$ 180,286</u></u>

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

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STATE OF NEW MEXICO

Statement E-3

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT

COTTONWOOD VALLEY CHARTER SCHOOL

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	1,159,807	1,165,673	1,165,673	-
Federal grants	-	-	-	-
Miscellaneous	-	20,162	21,648	1,486
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,159,807</u>	<u>1,185,835</u>	<u>1,187,321</u>	<u>1,486</u>
<i>Expenditures:</i>				
Current:				
Instruction	815,300	840,632	770,814	69,818
Support Services				
Students	43,300	61,300	43,040	18,260
Instruction	1,000	4,227	2,944	1,283
General Administration	12,100	17,200	12,380	4,820
School Administration	137,460	144,473	137,515	6,958
Central Services	67,206	74,607	73,110	1,497
Operation & Maintenance of Plant	193,507	176,181	93,050	83,131
Student Transportation	-	-	-	-
Other Support Services	20,000	20,000	-	20,000
Food Services Operations	4,000	4,000	-	4,000
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,293,873</u>	<u>1,342,620</u>	<u>1,132,853</u>	<u>209,767</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(134,066)</u>	<u>(156,785)</u>	<u>54,468</u>	<u>211,253</u>
<i>Other financing sources (uses):</i>				
Designated cash	134,066	156,785	-	(156,785)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>134,066</u>	<u>156,785</u>	<u>-</u>	<u>(156,785)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>54,468</u>	<u>54,468</u>
<i>Fund balances - beginning of year</i>	<u>(134,066)</u>	<u>(156,785)</u>	<u>156,785</u>	<u>313,570</u>
<i>Fund balances - end of year</i>	<u>\$ (134,066)</u>	<u>\$ (156,785)</u>	<u>\$ 211,253</u>	<u>\$ 368,038</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(824)	
Adjustments to expenditures			1,809	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 55,453</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-4

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT

COTTONWOOD VALLEY CHARTER SCHOOL

INSTRUCTIONAL MATERIALS FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	6,424	6,672	6,523	(149)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>6,424</u>	<u>6,672</u>	<u>6,523</u>	<u>(149)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	6,424	7,713	7,711	2
Support Services				
Students	-	-	-	-
Instruction	-	149	148	1
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>6,424</u>	<u>7,862</u>	<u>7,859</u>	<u>3</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(1,190)</u>	<u>(1,336)</u>	<u>(146)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	1,190	-	(1,190)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>1,190</u>	<u>-</u>	<u>(1,190)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,336)</u>	<u>(1,336)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>(1,190)</u>	<u>1,336</u>	<u>2,526</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ (1,190)</u>	<u>\$ -</u>	<u>\$ 1,190</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,336)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT

COTTONWOOD VALLEY CHARTER SCHOOL

TITLE I SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	20,000	20,000	20,000	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	20,000	20,000	20,000	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes 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>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT

COTTONWOOD VALLEY CHARTER SCHOOL

IDEA-B ENTITLEMENT SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	31,562	31,562	31,562	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>31,562</u>	<u>31,562</u>	<u>31,562</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	31,562	31,562	31,562	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>31,562</u>	<u>31,562</u>	<u>31,562</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes 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>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT

COTTONWOOD VALLEY CHARTER SCHOOL

TEACHER / PRINCIPAL TRAINING & RECRUITING SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL

FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	16,207	16,207	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>16,207</u>	<u>16,207</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	16,207	16,207	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>16,207</u>	<u>16,207</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes 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>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-8

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
 COTTONWOOD VALLEY CHARTER SCHOOL
 TITLE I FEDERAL STIMULUS SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	7,126	7,126	7,126	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>7,126</u>	<u>7,126</u>	<u>7,126</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	7,126	7,126	7,126	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>7,126</u>	<u>7,126</u>	<u>7,126</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes 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>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-9

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT

COTTONWOOD VALLEY CHARTER SCHOOL

IDEA-B ENTITLEMENT FEDERAL STIMULUS SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	37,876	37,876	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>37,876</u>	<u>37,876</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	20,671	20,671	-
Support Services				
Students	-	17,205	17,205	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>37,876</u>	<u>37,876</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes 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>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT

COTTONWOOD VALLEY CHARTER SCHOOL

ENHANCING EDUCATION THROUGH TECHNOLOGY FEDERAL STIMULUS SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	274,450	113,851	(160,599)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>274,450</u>	<u>113,851</u>	<u>(160,599)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	186,286	72,007	114,279
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	38,164	1,654	36,510
Operation & Maintenance of Plant	-	5,000	-	5,000
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	45,000	40,190	4,810
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>274,450</u>	<u>113,851</u>	<u>160,599</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes 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>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT

COTTONWOOD VALLEY CHARTER SCHOOL

SEG FEDERAL STIMULUS SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	78,289	112,787	101,876	(10,911)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>78,289</u>	<u>112,787</u>	<u>101,876</u>	<u>(10,911)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	73,775	111,969	111,968	1
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	4,514	818	818	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>78,289</u>	<u>112,787</u>	<u>112,786</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(10,910)</u>	<u>(10,910)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(10,910)</u>	<u>(10,910)</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>\$ (10,910)</u>	<u>\$ (10,910)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			10,910	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT

COTTONWOOD VALLEY CHARTER SCHOOL

LIBRARY GO BONDS 2009-2010 SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	3,262	-	(3,262)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,262</u>	<u>-</u>	<u>(3,262)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	3,262	-	3,262
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,262</u>	<u>-</u>	<u>3,262</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes 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>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
 COTTONWOOD VALLEY CHARTER SCHOOL
 BEGINNING TEACHER MENTORING PROGRAM SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	1,068	1,068
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>1,068</u>	<u>1,068</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,068</u>	<u>1,068</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,068</u>	<u>1,068</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>\$ 1,068</u>	<u>\$ 1,068</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,068</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-14

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
 COTTONWOOD VALLEY CHARTER SCHOOL
 2008 LIBRARY BOOK SPECIAL REVENUE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	517	517	517	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>517</u>	<u>517</u>	<u>517</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(517)</u>	<u>(517)</u>	<u>(517)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	517	517	-	(517)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>517</u>	<u>517</u>	<u>-</u>	<u>(517)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(517)</u>	<u>(517)</u>
<i>Fund balances - beginning of year</i>	<u>(517)</u>	<u>(517)</u>	<u>517</u>	<u>1,034</u>
<i>Fund balances - end of year</i>	<u>\$ (517)</u>	<u>\$ (517)</u>	<u>\$ -</u>	<u>\$ 517</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (517)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT

COTTONWOOD VALLEY CHARTER SCHOOL

PRIVATE DIRECT GRANTS (CATEGORICAL) SPECIAL REVENUE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL

FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	2,300	2,300	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>2,300</u>	<u>2,300</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	2,300	2,300	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>2,300</u>	<u>2,300</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes 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>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-16

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
 COTTONWOOD VALLEY CHARTER SCHOOL
 BOND BUILDING CAPITAL PROJECT FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	75,000	75,000	110,000	35,000
Interest	250	250	295	45
<i>Total revenues</i>	<u>75,250</u>	<u>75,250</u>	<u>110,295</u>	<u>35,045</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	376,111	368,455	25,877	342,578
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>376,111</u>	<u>368,455</u>	<u>25,877</u>	<u>342,578</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(300,861)</u>	<u>(293,205)</u>	<u>84,418</u>	<u>377,623</u>
<i>Other financing sources (uses):</i>				
Designated cash	300,861	293,205	-	(293,205)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>300,861</u>	<u>293,205</u>	<u>-</u>	<u>(293,205)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>84,418</u>	<u>84,418</u>
<i>Fund balances - beginning of year</i>	<u>(300,861)</u>	<u>(293,205)</u>	<u>293,205</u>	<u>586,410</u>
<i>Fund balances - end of year</i>	<u>\$ (300,861)</u>	<u>\$ (293,205)</u>	<u>\$ 377,623</u>	<u>\$ 670,828</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 84,418</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
 COTTONWOOD VALLEY CHARTER SCHOOL
 PUBLIC SCHOOL CAPITAL OUTLAY CAPITAL PROJECT FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	96,139	95,709	(430)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>96,139</u>	<u>95,709</u>	<u>(430)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	96,139	95,709	430
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>96,139</u>	<u>95,709</u>	<u>430</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes 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>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
 COTTONWOOD VALLEY CHARTER SCHOOL
 SPECIAL CAPITAL OUTLAY CAPITAL PROJECT FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes 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>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
 COTTONWOOD VALLEY CHARTER SCHOOL
 CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECT FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2010

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	21,629	-	(21,629)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>21,629</u>	<u>-</u>	<u>(21,629)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	21,629	-	21,629
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>21,629</u>	<u>-</u>	<u>21,629</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes 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>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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SUPPORTING SCHEDULES

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
AGENCY FUNDS
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2010

Schedule I

	Balance June 30, 2009	Additions	Adjustments	Deletions	Balance June 30, 2010
Socorro High School	\$ 84,592	\$ 250,336	\$ 4,190	\$ 265,237	\$ 73,881
Sarracino Middle School	35,571	38,301	9,346	64,584	18,634
Zimmerly Elementary	10,703	29,328	(710)	32,194	7,127
Parkview Elementary	41,810	56,982	(1,398)	62,647	34,747
San Antonio Elementary	7,169	11,287	126	12,556	6,026
Midway Elementary	7,955	13,474	(233)	13,491	7,705
District Activity (Bus)	-	38,932	25,984	26,598	38,318
Staters Scholarship	10,400	-	-	-	10,400
World War II Scholarship	10,000	-	-	-	10,000
Elizim Baca Scholarship	106,289	-	-	-	106,289
Total All Schools	<u>\$ 314,489</u>	<u>\$ 438,640</u>	<u>\$ 37,305</u>	<u>\$ 477,307</u>	<u>\$ 313,127</u>

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

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
JUNE 30, 2010

Schedule II

Name of Depository	Description of Pledged Collateral	Fair Market Value / Par Value June 30, 2010	Name and Location of Safekeeper
District:			
First State Bank	FHLB Non CBL 3133XN4B2	\$ 1,048,728	Federal Reserve Bank Dallas, Texas
First State Bank	FFCB Non CBL 31331V2J4	3,013,788	Federal Reserve Bank Dallas, Texas
First State Bank	US Treasury Notes 912810DZ8	<u>2,216,267</u>	Federal Reserve Bank Dallas, Texas
Subtotal, District - First State Bank		<u>\$ 6,278,783</u>	
Wells Fargo Bank	FHLMG G01838, 6.00% Due 07-01-2035	\$ 84,298	Wells Fargo Bank Northwest, NA
Wells Fargo Bank	FNMA 870843, 6.00% Due 10-01-2036	1,323,741	Wells Fargo Bank Northwest, NA
Wells Fargo Bank	FNMA 995049, 5.5% Due 02-01-2036	<u>191,035</u>	Wells Fargo Bank Northwest, NA
Subtotal, District - Wells Fargo Bank		<u>\$ 1,599,074</u>	
Subtotal, District		<u>\$ 7,877,857</u>	
Charter School:			
Wells Fargo Bank	FNMA Pool 545277, 6.00% Due 11-01-2031	\$ 3,125	Wells Fargo Bank Minneapolis, MN
Wells Fargo Bank	FNMA Pool 867436, 6.00% Due 05-01-2036	23,003	Wells Fargo Bank Minneapolis, MN
Wells Fargo Bank	FNMA Pool 257004, 6.00% Due 12-01-2037	33,262	Wells Fargo Bank Minneapolis, MN
Wells Fargo Bank	FNMA Pool 879100, 6.00% Due 05-01-2036	53,601	Wells Fargo Bank Minneapolis, MN
First State Bank	Ruidoso NM GRT AMBAC #781336AR3	<u>205,000</u>	Federal Reserve Bank Dallas, Texas
Subtotal, Charter School		<u>\$ 317,992</u>	
Total District and Charter School		<u><u>\$ 8,195,849</u></u>	

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

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS
JUNE 30, 2010

Schedule III

Bank Account Type/Name	First State Bank	Wells Fargo Bank	Totals
Checking - SCS 37125	\$ 1,708,507	\$ -	\$ 1,708,507
Checking - Payroll Clearing 53074	1,085,943	-	1,085,943
Checking - Accounts Payable Clearing 53104	204,092	-	204,092
Checking - Clearing Account 57002	207,145	-	207,145
Certificate of Deposit - SCS 30086888	20,400	-	20,400
Certificate of Deposit - High School Activity 3006174	5,000	-	5,000
Certificate of Deposit - Middle School Activity 1001355	4,000	-	4,000
Certificate of Deposit - Middle School Activity 3004671	3,000	-	3,000
Checking - Socorro Consolidated Schools	-	1,557,124	1,557,124
Certificate of Deposit - SCS	-	106,289	106,289
Investment - Business Premium Rate Public Funds	-	1,000,865	1,000,865
Checking - Facilities Development (Charter School)	377,623	-	377,623
Checking - Operating Account (Charter School)	-	259,466	259,466
Total On Deposit	3,615,710	2,923,744	6,539,454
Reconciling Items - District	(785,502)	-	(785,502)
Reconciling Items - Charter School	-	(58,142)	(58,142)
Reconciled Balance			
June 30, 2010	<u>\$ 2,830,208</u>	<u>\$ 2,865,602</u>	5,695,810
Petty Cash - District			1,400
Petty Cash - Charter School			87
Combined Balance Sheet Total June 30, 2010			<u><u>\$ 5,697,297</u></u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
CASH RECONCILIATION
JUNE 30, 2010

District:	Operational Account 11000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000
Cash, June 30, 2009	\$ 374,302	\$ (10,981)	\$ 88,699	\$ 44,265
Add:				
2009-10 revenues	11,914,198	927,517	69,817	965,798
Transfers	-	-	-	-
Loans from other funds	-	-	-	-
Total cash available	12,288,500	916,536	158,516	1,010,063
Less:				
2009-10 expenditures	(11,691,417)	(909,863)	(117,433)	(863,055)
Transfers	(5,495)	-	-	-
Loans to other funds	-	-	-	-
Cash, June 30, 2010	<u>\$ 591,588</u>	<u>\$ 6,673</u>	<u>\$ 41,083</u>	<u>\$ 147,008</u>
Charter School:				
Cash, June 30, 2009	\$ 156,785	\$ -	\$ 1,336	\$ -
Add:				
2009-10 revenues	1,187,321	-	6,523	-
Loans from other funds	-	-	-	-
Total cash available	1,344,106	-	7,859	-
Less:				
2009-10 expenditures	(1,132,853)	-	(7,859)	-
Loans to other funds	(10,910)	-	-	-
Cash, June 30, 2010	<u>\$ 200,343</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Athletics Account 22000	Non-Instruction Account 23000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000
\$ 13,420	\$ 314,489	\$ (239,946)	\$ 180,862	\$ (83,869)
143,846	307,392	2,916,852	1,398,358	744,206
-	-	1,435	-	-
-	-	473,040	65,511	168,553
157,266	621,881	3,151,381	1,644,731	828,890
(139,441)	(308,754)	(2,949,998)	(1,442,005)	(828,890)
-	-	-	-	-
-	-	-	-	-
<u>\$ 17,825</u>	<u>\$ 313,127</u>	<u>\$ 201,383</u>	<u>\$ 202,726</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	226,622	101,876	-
-	-	-	10,910	-
-	-	226,622	112,786	-
-	-	(226,622)	(112,786)	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
CASH RECONCILIATION
JUNE 30, 2010

District:	State Flowthrough 27000	State Direct 28000	Local / State 29000	Bond Building Account 31100
Cash, June 30, 2009	\$ 28,809	\$ 3,921	\$ 95,718	\$ 2,126,353
Add:				
2009-10 revenues	207,719	79,531	134,730	1,479,496
Transfers	-	25,565	-	-
Loans from other funds	139,506	35,294	8,194	-
Total cash available	376,034	144,311	238,642	3,605,849
Less:				
2009-10 expenditures	(281,451)	(94,753)	(84,963)	(750,337)
Transfers	(21,505)	-	-	(142,110)
Loans to other funds	-	-	-	(890,098)
Cash, June 30, 2010	<u>\$ 73,078</u>	<u>\$ 49,558</u>	<u>\$ 153,679</u>	<u>\$ 1,823,304</u>
Charter School:				
Cash, June 30, 2009	\$ 517	\$ -	\$ -	\$ 293,205
Add:				
2009-10 revenues	1,068	-	2,300	110,295
Loans from other funds	-	-	-	-
Total cash available	1,585	-	2,300	403,500
Less:				
2009-10 expenditures	(517)	-	(2,300)	(25,877)
Loans to other funds	-	-	-	-
Cash, June 30, 2010	<u>\$ 1,068</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 377,623</u>

The accompanying notes are an integral part of these financial statements

Public School Capital Outlay 31200	Spec. Capital Outlay-State 31400	Cap. Improv. SB 9 31700	Debt Service Fund 41000	Total
\$ (141,197)	\$ (913)	\$ 288,115	\$ 1,171,174	\$ 4,253,221
-	-	443,807	1,225,067	22,958,334
-	-	-	-	27,000
-	-	-	-	890,098
(141,197)	(913)	731,922	2,396,241	28,128,653
-	-	(431,335)	(1,199,597)	(22,093,292)
141,197	913	-	-	(27,000)
-	-	-	-	(890,098)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 300,587</u>	<u>\$ 1,196,644</u>	<u>\$ 5,118,263</u>
\$ -	\$ -	\$ -	\$ -	\$ 451,843
95,709	-	-	-	1,731,714
-	-	-	-	10,910
95,709	-	-	-	2,194,467
(95,709)	-	-	-	(1,604,523)
-	-	-	-	(10,910)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 579,034</u>

The accompanying notes are an integral part of these financial statements

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COMPLIANCE SECTION

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

Hector Balderas
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
Socorro Consolidated Schools
Socorro, New Mexico

We have audited the financial statements of the governmental activities, the discretely presented component unit, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general funds, the major special revenue fund, and the combining and individual funds and related budgetary comparisons presented as supplemental information of Socorro Consolidated Schools, New Mexico, as of and for the year ended June 30, 2010, and have issued our report thereon dated January 28, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Socorro Consolidated Schools, New Mexico's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District'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 and other deficiencies that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect 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 entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider deficiency FS 09-01 described in the accompanying schedule of findings and questioned costs to be a material weakness.

A significant deficiency is a deficiency, or combination of deficiencies in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies. (FS 08-02, FS 08-03, FS 09-02, FS 10-01, FS 10-02, FS 10-03 and FS 10-04).

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether Socorro Consolidated Schools, New Mexico's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed 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 findings and questioned costs as items FS 08-03, FS 10-05 and FS-10-06.

The District'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 agency's responses and, accordingly, we express no opinion on them.

This report is intended solely for the information and use of management, the Board of Education, others within the organization, New Mexico Public Education Department, the audit committee, the Office of the State Auditor, New Mexico State Legislature, 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.

A handwritten signature in cursive script that reads "Arigo Professional Services, LLC".

Albuquerque, New Mexico
January 28, 2011

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FEDERAL FINANCIAL ASSISTANCE

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Griego Professional Services, LLC

Certified Public Accountants

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO 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
To the Board of Education
Socorro Consolidated Schools
Socorro, New Mexico

Compliance

We have audited Socorro Consolidated Schools, New Mexico's 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 Socorro Consolidated School's major federal programs for the year ended June 30, 2010. Socorro Consolidated School's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Socorro Consolidated Schools, New Mexico's management. Our responsibility is to express an opinion on Socorro Consolidated Schools, New Mexico'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 Socorro Consolidated Schools, New Mexico'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 on Socorro Consolidated Schools, New Mexico's compliance with those requirements.

In our opinion, Socorro Consolidated Schools, New Mexico 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, 2010.

Internal Control Over Compliance

Management of Socorro Consolidated Schools, New Mexico 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 Socorro Consolidated Schools, New Mexico's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on 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 District's internal control over compliance.

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A deficiency in internal control over compliance exists when the design or operation of a control over compliance 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.

This report is intended solely for the information and use of the audit committee, management, the Board of Education, others within the organization, the Office of the State Auditor, New Mexico State Legislature, New Mexico Public Education Department, 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.

Grigo Professional Services, LLC

Albuquerque, New Mexico
January 28, 2011

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2010

Schedule V

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
U.S. Department of Health and Human Services			
<i>Passthrough State of New Mexico Children Youth & Families Department</i>			
GRADS Child Care CYFD	25149	93.590	\$ 2,560
GRADS REC / District Fiscal Agent	26107	93.556	828,890
<i>Subtotal - Passthrough State of New Mexico Children Youth & Families Department</i>			<u>831,450</u>
<i>Passthrough State of New Mexico Department of Health</i>			
Title XIX Medicaid 3 / 21 Years	25153	93.778	134,971
TANF / GRADS HSD	25162	93.558	7,998
<i>Subtotal - Passthrough State of New Mexico Department of Health</i>			<u>142,969</u>
Total U.S. Department of Health and Human Services			<u>974,419</u>
U.S. Department of Labor			
<i>Passthrough State of New Mexico Department of Labor</i>			
Workforce Investment Act	25220	17.255	177,897
Total U.S. Department of Labor			<u>177,897</u>
U.S. Department of Education			
<i>Passthrough State of New Mexico Department of Education</i>			
Title I (1)	24101	84.010	879,709
Title I (Charter School)	24101	84.010	20,000
Title I - Federal Stimulus (1)	24201	84.389	290,900
Title I - Federal Stimulus (Charter School)	24201	84.389	7,126
Title I 1003g Grant (1)	24124	84.010	54,416
Title I School Improvement (1)	24162	84.010	98,238
Entitlement IDEA B (1)	24106	84.027	452,457
IDEA B - Entitlement (Charter School)	24106	84.027	31,562
Entitlement IDEA B - Federal Stimulus (1)	24206	84.391	292,812
Entitlement IDEA B - Federal Stimulus (Charter School)	24206	84.391	37,876
IDEA-B Discretionary (1)	24107	84.027	16,028
Preschool IDEA-B (1)	24109	84.173	19,823
Preschool IDEA-B - Federal Stimulus (1)	24209	84.392	9,000
Education of Homeless - Federal Stimulus	24213	84.387	334
Adult Basic Education PED	24114	84.002	32,461
21st Century Community Learning Centers	24119	84.287C	243,287
Enhancing Education Through Technology	24149	84.276	249,070
Enhancing Education Through Technology - Federal Stimulus (Charter)	24249	84.184B	113,851
Title V Part A Innovative Ed Pro Strategies	24150	84.298	311
Teacher / Principal Training / Recruiting (1)	24154	84.367A	185,287
Teacher / Principal Training / Recruiting (Charter School)	24154	84.367A	16,207
Safe & Drug Free Schools & Community	24157	84.186A	6,064
Rural and Low Income Schools	24160	84.358B	60,546
Carl Perkins Secondary - Current	24174	84.048	27,295
Carl Perkins Secondary - Redistribution	27176	84.048	3,990
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>3,148,650</u>
<i>Direct U.S. Department of Education</i>			
State Equalization Guarantee (1)	25250	84.394	1,116,958
State Equalization Guarantee (Charter School)	25250	84.394	112,786
<i>Subtotal - Direct U.S. Department of Education</i>			<u>1,229,744</u>
Total U.S. Department of Education			<u>4,378,394</u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2010

Schedule V

Federal Grantor or Pass-Through Grantor / Program Title	CFDA Number	CFDA Number	Federal Expenditures
U.S. Department of Agriculture			
<i>Passthrough State of New Mexico Department of Education</i>			
School Lunch Program	21000	10.555	801,359
Fresh Fruits & Vegetables	24118	10.582	18,120
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>819,479</u>
 <i>Passthrough State of New Mexico Department of Health and Human Services</i>			
Food Distribution (Commodities)	21000	10.550	55,504
<i>Subtotal - Passthrough State of New Mexico Department of Health and Human Services</i>			<u>55,504</u>
 <i>Direct U.S. Department of Agriculture</i>			
Forest Reserve (1)	11000	10.672	419,087
<i>Subtotal - Direct U.S. Department of Agriculture</i>			<u>419,087</u>
Total U.S. Department of Agriculture			<u>1,294,070</u>
Total Federal Financial Assistance			<u>\$ 6,824,780</u>

(1) Denotes Major Federal Financial Assistance Program

Notes to Schedule of Expenditures of Federal Awards

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of the Socorro Consolidated Schools (District) 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. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial

2. Subrecipients

During the year, the District provided \$381,210 to subrecipients in federal awards relating to the GRADS grant.

3. Non-Cash Federal Assistance

The District receives USDA Commodities for use in sponsoring the National School Lunch and Breakfast programs. The value of commodities received for the year ended June 30, 2010 was \$55,504 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities program, CFDA number 10.550. Commodities are recorded as revenues and expenditures in the food service fund.

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 6,824,780
Less: Charter Schools Federal Financial Assistance	(339,408)
Total Federal Financial Assistance Socorro Consolidated Schools	<u>6,485,372</u>
 Total expenditures funded by other sources	 <u>19,385,618</u>
Total expenditures	<u>\$ 25,870,990</u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2010

Section I – Summary of Audit Results*Financial Statements:*

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

Federal Awards:

- | | |
|---|-------------|
| 1. Internal control over major programs: | |
| a. Material weaknesses identified? | No |
| b. Significant deficiency identified not considered to be material weaknesses? | No |
| c. Control deficiency identified not considered to be a significant deficiency? | No |
| 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? | No |
| 4. Identification of major programs: | |

CFDA Number	Federal Program
84.367	Teacher / Principal Training / Recruiting
84.394	State Equalization Guarantee – Federal Stimulus
10.672	Forest Reserve
84.010	Title I
84.389	Title I – Federal Stimulus
84.010	Title I 1003g Grant
84.010	Title I School Improvement
84.027	Entitlement IDEA-B
84.391	Entitlement IDEA-B – Federal Stimulus
84.027	IDEA-B Discretionary
84.173	Preschool IDEA-B
84.392	Preschool IDEA-B – Federal Stimulus

- | | |
|---|-----------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$300,000 |
| 6. Auditee qualified as low-risk auditee? | No |

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2010

Section II – Financial Statement Findings

FS 08-02: Stale Dated Checks - Repeated

Criteria: According to 6.20.2.14 K, all bank accounts shall be reconciled on a monthly basis. Part of this process should include review of reconciling items such as outstanding checks, deposits in transit and other reconciling items. Items older than three months should be investigated and items older than one year should be removed from the reconciliation. The District may be required to turn these funds over to the State's Unclaimed Property Division.

Condition: During our testwork of cash, we noted that four bank accounts had stale dated checks (checks outstanding longer than one year). The accounts and amounts are as follows: 1) Payroll clearing – 7 checks totaling \$203.27, 2) Accounts payable clearing – 23 checks totaling \$4, 990.69, and 3) SCS clearing – 98 checks totaling \$11,755.95.

Cause: The District has been reconciling bank accounts but has not been taking appropriate action with regards to items older than one year.

Effect: The District's bank reconciliations are more time consuming to prepare as there are so many stale dated items. Also, the reconciliations are not as accurate as they would be if the stale dated items were removed. The District would have a more accurate picture of their cash balances on a monthly basis.

Auditor's Recommendation: The District should review bank reconciliations more closely and investigate items outstanding for more than three months. Items included on bank reconciliations that are older than one year should be removed and, as mentioned above, the funds may be required to be turned over to the State's Unclaimed Property Division.

Management's Response: Procedures have been streamlined allowing a shorter time to clean up stale checks. All checks now have a void after 6 months statement. Checks prior to the statement have been re-issued or will be sent to the States unclaimed property division. Other items found on the bank statements requiring corrections will be researched and corrected in a timely manner.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2010

FS 08-03 Exceeded Budget Authority – Repeated and Revised

Criteria: Sound financial management and 6-6-6 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the expenditure function is the legal level of control.

Condition: The District had the following expenditure functions where actual expenditures exceeded budgetary authority:

Major Funds:

General Fund – Instruction	\$ 116,484
GRADS REC District Fiscal Agent	3,024
Debt Service – Support Services	<u>370</u>
Subtotal, Major Funds	119,878

Nonmajor Funds:

Entitlement IDEA-B – Support Services	3,709
Discretionary IDEA-B – Instruction	16,028
Enhancing Ed Through Technology – Instruction	3,420
Teacher/Principal Training/Recruiting – Support Services	60,413
Carl D. Perkins Secondary Redistribution – Instruction	1,028
Workforce Investment Act – Instruction	700
State Equalization Guarantee Federal Stimulus – Support Services	372,810
State Equalization Guarantee Federal Stimulus – Food Service Op.	44,151
Family & Youth Resource Program – Support Services	481
Breakfast for Elementary Students – Support Services	23,313
Kindergarten Three Plus – Instruction	1,444
Gear UP CHE – Instruction	260
Gear UP CHE – Support Services	2,014
School Based Health Care Center – Instruction	22,005
Capital Improvements SB-9 – Support Services	<u>3,213</u>
Subtotal, Nonmajor Funds	<u>554,989</u>

Total	<u><u>\$ 674,867</u></u>
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Cause: The District did not make the appropriate budgetary transfers to alleviate the over-expenditure.

Effect: The District is in non compliance with New Mexico law, and the control established by the use of budgets has been compromised.

Auditor's Recommendation: The District should establish a policy of budgetary review at year-end, and make the necessary budget adjustments.

Management Response: While the overall Fund budget was within budget limits the process of cleaning up the line items was neglected and will be corrected hence forth.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2010

FS 09-01— Bank Reconciliations – Repeated and Revised

Criteria: According to NMAC 6.20.2.14 K, all bank accounts shall be reconciled on a monthly basis. The reconciled bank balances should be agreed to the general ledger.

Condition: During our test work of cash, GPS noted that the bank statements were not reconciled timely and the reconciled bank balances did not agree with the general ledger.

Cause: The bank statements were not reconciled in a timely manner. Reconciled balances were not agreed with the general ledger. Differences between the reconciled balance and the general ledger were not investigated and cleared.

Effect: The District was reporting and making decisions based on incorrect cash balances.

Auditors' Recommendations: We recommend that the District agree reconciled bank balances to the general ledger monthly to ensure that all transactions are being properly recorded in the District's books.

Management's Response: Accounting software has been consolidated and procedures have been revised to speed up the process of adjustments.

FS 09-02— Inactive Funds – Repeated and Revised

Criteria: Good accounting policy indicates that funds that are no longer being used should be adjusted to \$0, closed out and no longer used.

Condition: During our review of the District's trial balance, we noted several funds which are carrying balances forward from year-to-year, but are no longer active funds of the District:

Nonmajor Funds:	
Obesity Program PED (27120)	(1,639)
After School Enrichment (27168)	(808)
Pre-Kindergarten Special State (27169)	5,184
Libraries SB301 GO Bonds (27170)	(7,572)
DWI NM Local Grant Fund (28145)	98
Total	\$ (4,737)

Cause: The District has funds on its books which are no longer active funds, but these funds have never been truly closed out.

Effect: The District's general ledger is full of many funds which are no longer active funds. These additional funds are creating more work for the District as procedures such as reconciliations and reports are completed.

Auditors' Recommendations: We recommend that the District go through the list of inactive funds and determine whether funds need to be returned to the grantor or transferred to the general fund. In cases where the fund has a deficit balance, the District needs to determine whether the balance can be received from the grantor, or if the funds need to be transferred from the general fund to cover the deficit.

Management's Response: A few inactive funds were not cleaned up before the end of the year. The process of closing old accounts was complicated and involved more time than estimated. The lessons learned will aid in closing accounts quicker.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2010

FS 10-01 – Cash Disbursements – Purchase Order

Criteria: NMAC 6.20.2.17 states that a school must establish procedures for purchasing and ensure that the procedures are followed.

Condition: During our test work of cash disbursements, GPS noted that one out of twenty-five disbursements was for an amount greater than what the purchase order approved. The amount of the adjustment is greater than the 10% threshold to issue another PO. Another PO should have been issued for the correct amount but was not.

Effect: The lack of enforcement of the District’s policies and procedures may result in purchases in excess of the District’s budget.

Cause: Policies and Procedures that the District has adapted for cash disbursement transactions are not always being enforced for services rendered.

Auditor’s Recommendations: We recommend that the District enforce policies and procedures that are set in place for the purchase of goods and/or services.

Management Response: Purchase orders requiring revision greater than 10% are being sent back to the schools with the request of second requisition to cover the additional expenses.

FS 10-02 – Cash Budgetary Conditions

Criteria: Good accounting policy indicates that cash should be budgeted within the amount of actual cash available.

Condition: The District budgeted cash in excess of actual available cash in the following funds and amounts:

General Fund	\$	6,128
Athletics Special Revenue Fund		85,050
School Based Health Center Special Revenue Fund		42
Bond Building Capital Project Fund		<u>222,976</u>
 Total Funds		 <u>314,196</u>

Cause: There was lack of oversight by District management and governing body of this matter during the budgetary process.

Effect: Cash could be overspent causing negative cash balances in the general ledger and bank accounts. Also actual cash might not be available for budgeted activities.

Auditor’s Recommendations: The District should establish a policy of budgetary review and make the necessary budget adjustments. Consideration should be given to training staff over PED policy and state statutes regarding the budgetary process and assigning accountability to appropriate individuals. Greater attention should be given to the budget monitoring process.

Management Response: Budgets have been adjusted to match cash balances. Frequent trainings have been provided to staff explaining the Budget/Cash procedures.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2010

FS 10-03 – Agency Funds

Criteria: 6.20.2.14 K NMAC states that “All bank accounts shall be reconciled on a monthly basis.”

Condition: During our agency fund testwork it was found that there was a difference of \$8,196 between the roll forward balance and the General Ledger.

Cause: The bank statements were reconciled in a timely manner. Reconciled balances were not agreed with the general ledger. Differences between the reconciled balance and the general ledger were not investigated and cleared.

Effect: The District’s agency fund cash does not reconcile to the general ledger as of June 30, 2010. Without proper reconciliations, cash may be misstated on the financial statements.

Auditor’s Recommendation: We recommend that the District implement controls to ensure that agency fund balances agree with the general ledger.

Management Response: Procedures have been enacted to ensure that this event does not occur in the future.

FS 10-04: Segregation of Duties (Journal Entries) (Cottonwood Valley Charter School)

Criteria: Proper internal controls for journal entries and other processes are indicated in NMSA 1978 Section 6-5-2, which indicates that agencies must implement internal accounting controls designed to prevent accounting errors.

Condition: Proper internal control structure does not allow for a member of management to override the system of internal control. The Business Manager position maintains management override capabilities for journal entries as there is currently no review process in place.

Cause: The School relies on the expertise of the Business Manager position to process the school’s financial transactions without proper review. The Business Manager prepares and posts all journal entries. No one reviews or formally authorizes the entries. The main reason for lack of review or approval is that there is not anyone besides the Business Manager who would understand the entry enough to prepare it.

Effect: Reliance on one individual creates a lack of internal control over a transaction, in this case, journal entry preparation. Lack of adequate segregation of duties through a formal review process may result in errors without detection as well as create risk of possible fraudulent activity.

Auditors’ Recommendations: The School must develop a formal review process for the financial transaction cycles to mitigate possible misappropriation of assets or fraudulent activity.

Management’s Response: The School will implement a new process where the budget committee and / or governing council president will review journal entries prepared by the Business Manager on a monthly basis.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2010

FS 10-05 – Credit Cards (Cottonwood Valley Charter School)

Criteria: Laws of 2007, Regular Session, Chapter 28, Section 3, Subsection L states, “Except for gasoline credit cards used solely for operation of official vehicles, telephone credit cards used solely for official business and procurement cards used as authorized by Section 6-5-9(l) NMSA 1978.”

Condition: During our testwork of credit card usage and transactions, we discovered open charge accounts where balances can be carried forward were utilized by the Charter School during the fiscal year; this is similar to a credit card and is not allowed

Cause: The administration of the Charter School set up the accounts for use in general operation with vendors.

Effect: This gives the account operators direct access to public funds with the possibility of incurring unauthorized charges, which negates cash controls and is not good accounting practice.

Recommendation: The School should cancel the accounts and only utilize procurement cards authorized by Section 6-5-9(l) NMSA 1978.

Management’s Response: The School now has a purchasing card in place and will discontinue use of other charge accounts.

FS 10-06 - Late Submission of Audit Report

Condition: The District’s audit report for the year ended June 30, 2010 was not submitted to the State Auditor until February 17, 2011 and not by the required due date of November 15, 2010.

Criteria: Audit reports not received on or before the due date, November 15, are considered to be in non-compliance with requirements of Section 2.2.2.9.A of the State Audit Rule.

Effect: The result was the late submission of the District’s audit report for the year ended June 30, 2010. The users of the audited financial statements and the District management do not have time information. In addition, untimely financial audits may affect federal and state funding.

Cause: The District’s 2010 books and records were not completed and ready for audit timely in order for the auditor to complete audit procedures.

Auditors’ Recommendations: The District must prepare all necessary information and schedules to the auditor’s timely. In addition, the District must ensure audit procedures are scheduled in a manner which allows for a timely submission of the financial statements to the State Auditor’s Office.

Management’s Response: The District is aware of the requirements pertaining to timely submission of the annual financial audit. The District has implemented procedures to address the audit requirements and the timely completion of the annual audits.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2010

Section III – Federal Award Findings and Responses

None

Section IV – Prior Year Audit Findings

FS 07-02: Personnel Files - Resolved

FS 08-02: Stale Dated Checks - Repeated

FS 08-03: Exceeded Budget Authority - Repeated

FS 09-01: Bank Reconciliations – Revised and Repeated

FS 09-02: Inactive Funds – Repeated

Section V – Other Disclosures

Auditor Prepared Financials

The financial statements presented in this report were prepared by the auditors, Griego Professional Services, LLC.

Exit Conference

The contents of this report were discussed on November 9, 2010. The following individuals were in attendance.

Socorro Consolidated Schools

Dr. Cheryl Wilson, Superintendent
Tommy Gonzales, Board President
Stan Osborne, Business Manager

Griego Professional Services, LLC

Monica Yaple, CPA

Cottonwood Valley Charter School

Karin Williams, Principal
Mary Cox, Business Manager