

**STATE OF NEW MEXICO**  
**SOCORRO CONSOLIDATED SCHOOLS**



**ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED JUNE 30, 2011**  
(With Auditors' Report Thereon)

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## **INTRODUCTORY SECTION**

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**STATE OF NEW MEXICO**  
**SOCORRO CONSOLIDATED SCHOOLS**  
**OFFICIAL ROSTER**  
**JUNE 30, 2011**

<u><b>Name</b></u>	<u><b>Board of Education</b></u>	<u><b>Title</b></u>
Ann Shiells		President
Kimberly Gonzales		Vice-President
Dawn Weaver		Secretary
Pauline Jaramillo		Member
James Chavez		Member
	<u><b>School Officials</b></u>	
Dr. Cheryl L. Wilson		Superintendent
Dr. Vannetta Perry		Associate Superintendent
J. Anton Salome		Associate Superintendent
Janice Argabright		Associate Superintendent
Stan Osborne		Director of Business Services
Bonnie Hoke		Controller

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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 basic financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information consisting of the aggregate nonmajor governmental fund column and the fiduciary fund in the fund financial statements of Socorro Consolidated Schools, New Mexico, as of and for the year ended June 30, 2011, which collectively comprise the District's basic financial statements as listed in the table of contents. We have also audited the financial statements of each of the District's nonmajor governmental and fiduciary funds and the financial statements for the component unit presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2011, 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 expression 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, 2011, 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 and fiduciary fund of Socorro Consolidated Schools, New Mexico as of June 30, 2011, and the respective changes in financial position thereof, and the respective budgetary comparisons for the major capital project funds, the major debt service fund and the remaining nonmajor governmental 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 October 19, 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 and budgetary comparisons. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local 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  
October 19, 2011

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# SOCORRO CONSOLIDATED SCHOOLS

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Cheryl L Wilson, Superintendent

Management Discussion and Analysis  
For the Fiscal Year Ending June 30, 2011

This Management Discussion and Analysis of the fiscal performance of the SOCORRO CONSOLIDATED SCHOOLS (District) for the period ending June 30, 2011 represents the District's sixth year implementation of the Governmental Accounting Standards Board Statement No. 34 (GASB 34). This is the ninth 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, 2011. 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.

The Superintendent, Dr. Cheryl Wilson and the Director of Finance & Operations, Stan Osborne provide this Management Discussion and Analysis to give the reader an overview of Socorro Consolidated Schools (District) financial position and activities for the year ended June 30, 2011.

This was the first year of the School Improvement Grant enacted at Sarracino Middle School. Both staff and students benefited from additional resources and training.

The District broke ground on the new Career Technology Education (CTE) Building located on the Socorro High School campus. This project is an exciting addition to our high school campus allowing us to extend the vocational education ability of our campus.

**Financial Highlights for the year ended June 30, 2011:**

- Adjusted Fund Balance of \$4,306,940.00. This was a decrease of \$939,827.00. Fund Balance decreased due to the reduction of stimulus spending and Federal Awards. This was the last year of stimulus funding as well as an overall reduction in State & Federal awards due to the government budget climate.
- Total Revenues decreased from \$21,823,537 for the year ending June 30, 2010 to \$21,540,323.00 in the year ending June 30, 2011. This was a decrease of \$283,214.00 reflecting an overall revenue decrease of 1.1%. The most significant reason for this decrease is funding from Federal stimulus ended.
- Total Expenditures decreased from \$25,870,990.00 for the year ending June 30, 2010 to \$23,171,788.00 in the year ending June 30, 2011. The main reason for the decrease is reduced budget authority and cash flow.



## Statement of Net Assets

This is the 9<sup>th</sup> year of implementation for the GASB 34 Statement of Net Assets. Socorro Consolidated Schools uses the accrual method of accounting. This statement shows that the District has total assets of \$24,418,829.00. The district has \$4,868,247.00 of cash and cash equivalents on hand as of June 30, 2011 compared to \$1,665,394.00 in accounts payable and other current liabilities. Net Assets totaling \$3,210,631.00 are “restricted” for debt service and capital projects. Net Assets totaling \$935,531.00 are “unrestricted”.

<b>Assets</b>	<b>30-Jun-07</b>	<b>30-Jun-08</b>	<b>30-Jun-09</b>	<b>30-Jun-10</b>	<b>30-Jun-11</b>
Cash assets	\$4,158,191	\$4,514,188	\$3,938,732	\$4,805,136	\$3,717,260
Other assets	\$1,091,409	\$774,844	\$534,289	\$1,187,394	\$1,136,805
Capital assets less accumulated depreciation	\$30,228,963 (\$12,257,692)	\$30,272,480 (\$11,696,839)	\$32,887,414 (\$12,704,158)	\$31,738,806 (\$12,330,407)	\$32,775,107 (\$13,373,280)
<b>Total Assets</b>	<b>\$23,220,871</b>	<b>\$23,864,673</b>	<b>\$24,656,277</b>	<b>\$25,400,929</b>	<b>\$24,418,829</b>
<b>Liabilities</b>	<b>30-Jun-07</b>	<b>30-Jun-08</b>	<b>30-Jun-09</b>	<b>30-Jun-10</b>	<b>30-Jun-11</b>
Accounts Payable	\$446,546	\$77,526	\$173,667	\$324,441	\$378,641
Other Current Liabilities	\$1,101,779	\$1,112,002	\$1,252,206	\$1,331,765	\$1,286,753
Long Term Liabilities	\$6,940,000	\$6,620,000	\$7,737,100	\$8,437,532	\$8,290,446
<b>Total Assets</b>	<b>\$8,488,325</b>	<b>\$7,809,528</b>	<b>\$9,162,973</b>	<b>\$10,093,738</b>	<b>\$9,955,840</b>
<b>Net Assets</b>	<b>30-Jun-07</b>	<b>30-Jun-08</b>	<b>30-Jun-09</b>	<b>30-Jun-10</b>	<b>30-Jun-11</b>
Invested in Capital Assets	\$10,246,271	\$9,964,400	\$11,563,256	\$10,193,399	\$10,316,827
Restricted	\$4,133,422	\$4,356,154	\$3,426,024	\$4,116,701	\$3,210,631
Unrestricted	\$352,853	\$1,734,591	\$504,024	\$997,091	\$935,531
<b>Total Assets</b>	<b>\$14,732,546</b>	<b>\$16,055,145</b>	<b>\$15,493,304</b>	<b>\$15,307,191</b>	<b>\$14,462,989</b>

Socorro Consolidated Schools financial statements including prior years’ information have been included for trend comparison presented in a table.

The District uses a “straight line” depreciation method in all cases and standardized lifetime tables in calculating depreciation according to GASB 34 rules for reporting depreciated capital assets.

## **Multi-Year District Revenue and Expenditures**

<b>Year</b>	<b>Total Revenues *</b>	<b>% of change</b>	<b>Total Expenses *</b>	<b>Increase %</b>
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	-8.62%
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%
2010-2011	\$21,540,323	-1.01%	\$23,171,788	-1.12%

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

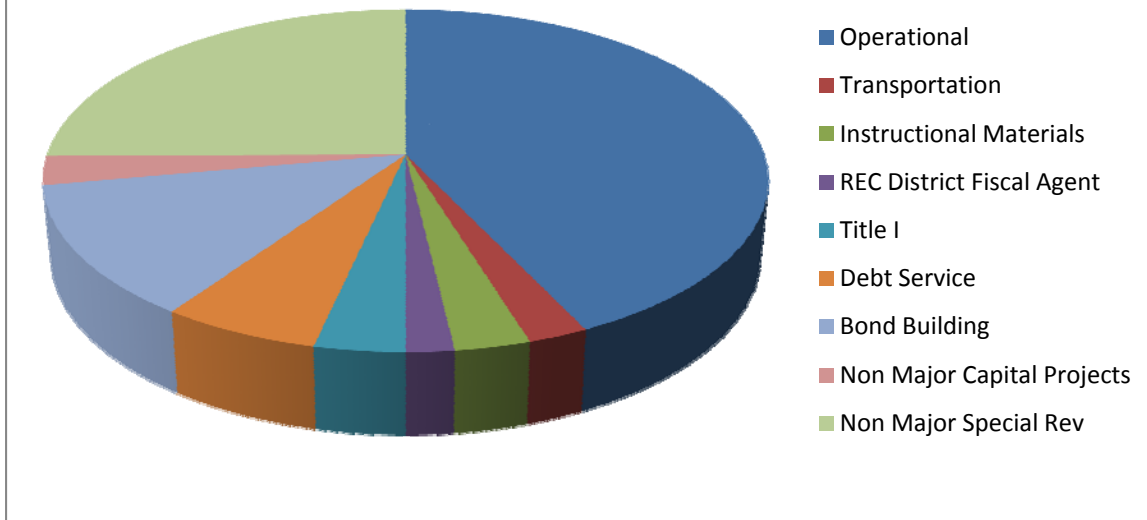
### **The Budget**

District budget 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, Budget hearings, 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, (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.

## Budget Comparison



The reader will note that the General Fund represents 44% of the total fund dollar amount. This fund provides the salary and benefits for the majority of the District Instruction, Instructional Support, Administration, Business Support 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.

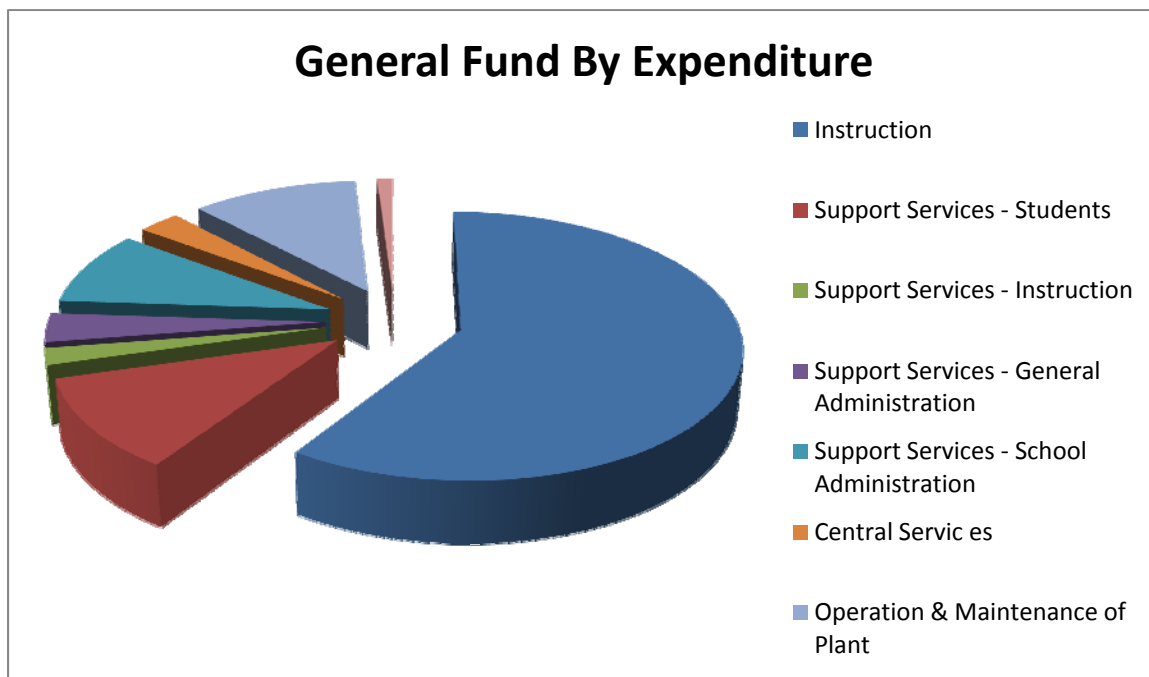
The following table examines the summary budget performance of the major and combined non major funds for the fiscal year ending June 30, 2011. Detailed budget performance is examined through the Budgetary Comparison Statement for each major fund and the Schedule of Revenues and Expenditure Budget and Actual for the combined Special Revenue Funds, Capital Projects Funds and Debt Service.

**Major Funds Expenditure Budget Performance:**

<b>Fund Type</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance</b>
General	\$12,301,813.00	\$12,462,092.00	\$160,279.00
Transportation	\$674,384.00	\$667,711.00	\$6,673.00
Instructional Materials	\$76,018.00	\$76,060.00	\$42.00
Title I	\$1,013,995.00	\$945,208.00	\$68,787.00
REC District Fiscal Agent	\$548,368.00	\$168,553.00	\$379,815.00
Bond Building	\$3,666,159.00	\$1,525,759.00	\$2,140,400.00
Debt Service	\$1,811,225.00	\$1,074,048.00	\$737,177.00

**Combined Non-Major Funds Expenditure Budget**

<b>Fund Type</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance</b>
Special Funds	\$7,014,815.00	\$5,515,959.00	\$1,498,856.00
Capital Projects	\$926,943.00	\$602,300.00	\$324,643.00



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 Accounting 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 \$12,462,092 of the total \$21,540,323 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 \$13,028,011.00 and had a final budget of \$12,727,407.00. This change represents a decrease of \$160,279.00.

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 predominate funding for Athletics. 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 Operations Fund (combined General, Transportation and Instructional Materials Funds) has seen both growth and decline in revenues as seen in the following table.

<b>Year</b>	<b>Revenues</b>	<b>Percent of change</b>
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	-0.58%
2007-2008	\$12,898,978	-1.78%
2008-2009	\$13,276,009	2.92%
2009-2010	\$11,914,198	-10.26%
2010-2011	\$12,462,092	10.84%

Because the General Fund is the main fund whose expenditures are significantly related to the educational process, \$12,469,379.00 was expended in the year ending June 30, 2011. The most significant inter fund expenditure was for the function noted as "Instruction". This expenditure was \$7,564,794.00 and represents 57.3% 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 instruction related contract services. Approximately 82% of all General Fund expenditures are made for employee salaries, payroll taxes and benefits.

Support Services (Students and Instruction) represents 12% of General Fund expenditures and account for expenditures 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.

School Administration, the Office of the Superintendent and the Business Services (general and school administration) represent the overhead support of the entire operations of the District; these programs combined represent 14.5% of the total General Fund. Maintenance accounts for 10 % 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. Additional support for maintenance supplies and projects comes from the voter approved SB9 Fund. The General Fund also supports expenditures for Athletics.

### **Capital Assets**

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

Asset Type	Balance June 30, 2010	Balance June 30, 2011
Furniture, Fixtures & Equipment	3,097,114	3,354,693
Building and Building Improvements	28,641,692	29,420,414
Total Capital Assets	31,738,806	32,775,107
Less Accumulated Depreciation	(12,330,407)	(13,373,280)
Capital Assets-Net	19,408,399	19,401,827

During fiscal year 2011, depreciation expense totaled \$1,042,873.

### **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, 2011.

<i>Year ended June 30</i>	<i>Principal</i>	<i>Interest</i>	<i>Totals</i>
2012	\$900,000.00	\$243,434.00	\$1,143,434.00
2013	\$970,000.00	\$224,890.00	\$1,194,890.00
2014	\$870,000.00	\$202,997.00	\$1,072,977.00
2015	\$800,000.00	\$178,418.00	\$978,418.00
2016	\$845,000.00	\$153,428.00	\$998,428.00
2017-2021	\$3,235,000.00	\$380,036.00	\$3,615,036.00
2022-2026	\$1,465,000.00	\$115,990.00	\$1,580,990.00
Total	\$9,085,000.00	\$1,499,173.00	\$10,584,173.00

During the year ended June 30, 2011, the District incurred an additional \$4,700,000.00 in bonds, while making principal and interest payments of \$626,512.00.

### **Agency Funds**

The District, as a custodian, maintains and monitors special funds on the behalf of the 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 the School District Policy. The Statement of Fiduciary Net Assets has a cash balance of 353,158.00 as of June 30, 2011 held on behalf of the students. This amount represents total fundraiser student support by the community.

### **Future Trends**

Socorro Consolidated Schools has nearly completed the three million dollar *Career Technical Education Building* and Seery Gym has been remolded with a new roof, paint and gym floor. The Girls softball field has been built according to NMAA specs and with the completion of the backstop and fence will be completed. These projects were supported by the 2009 \$6.5 million dollar bond election.

San Antonio Elementary School is in the design stage for remodel and will be part of the next Bond Election.

### **Contacting Socorro Consolidated Schools**

This financial report is designed to provide our community, taxpayers 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 website at <http://www.socorro.k12.nm.us/>, or contract 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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**FINANCIAL SECTION**

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**BASIC  
FINANCIAL STATEMENTS**

**STATE OF NEW MEXICO**  
**SOCORRO CONSOLIDATED SCHOOLS**  
**STATEMENT OF NET ASSETS**  
**FOR THE YEAR ENDED JUNE 30, 2011**

Exhibit A-1  
(Page 1 of 2)

	<b>Governmental Activities</b>	<b>Component Unit</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 3,717,260	\$ 339,785
Receivables (net of allowance for uncollectibles)	1,136,805	16,221
Inventory	14,182	-
Total current assets	4,868,247	356,006
Noncurrent assets:		
Bond issuance costs (net of amortization of \$70,095)	126,945	-
Discount on bonds payable (net of amortization of \$2,923)	21,810	-
Capital assets (net of accumulated depreciation):		
Land and land improvements	-	192,858
Buildings and building improvements	29,420,414	1,525,724
Furniture, fixtures and equipment	3,354,693	34,000
Less: accumulated depreciation	(13,373,280)	(151,771)
Total noncurrent assets	19,550,582	1,600,811
Total assets	\$ 24,418,829	\$ 1,956,817

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SOCORRO CONSOLIDATED SCHOOLS**  
**STATEMENT OF NET ASSETS**  
**FOR THE YEAR ENDED JUNE 30, 2011**

Exhibit A-1  
(Page 2 of 2)

	<b>Governmental Activities</b>	<b>Component Unit</b>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts payable	\$ 378,641	\$ -
Accrued insurance	-	9,422
Current portion of accrued compensated absences	103,749	-
Accrued interest	100,338	-
Deferred revenue	182,666	-
Current portion of long-term debt	900,000	-
Total current liabilities	1,665,394	9,422
Noncurrent liabilities:		
Bond underwriter premiums (net of amortization of \$8,650)	64,547	
Noncurrent portion of accrued compensated absences	40,899	-
Bonds due in more than one year	8,185,000	-
Total noncurrent liabilities	8,290,446	-
Total liabilities	9,955,840	9,422
Invested in capital assets, net of related debt	10,316,827	1,586,614
Restricted for:		
Debt service	1,297,663	-
Capital projects	1,912,968	115,401
Unrestricted	935,531	245,380
Total net assets	14,462,989	1,947,395
Total liabilities and net assets	\$ 24,418,829	\$ 1,956,817

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, 2011**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>
<b>Primary Government</b>		<b>Charges for Service</b>
Governmental activities:		
Instruction	\$ 10,720,914	\$ 105,346
Support services:		
Students	1,894,020	-
Instruction	378,715	-
General Administration	643,739	-
School Administration	2,178,370	-
Other Support Services	10,991	-
Central Services	666,161	-
Operation & Maintenance of Plant	2,895,719	-
Student Transportation	671,476	-
Food Services Operation	1,056,043	53,172
Community Services	1,200	-
Interest on long-term debt	195,942	-
Depreciation - unallocated	1,042,873	-
Total Primary Government	<u>\$ 22,356,163</u>	<u>\$ 158,518</u>
<b>Component Unit</b>		
Cottonwood Valley Charter School	<u>\$ 1,678,233</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

<b>Program Revenues</b>			<b>Net (Expenses) Revenues and Changes in Net Assets</b>	<b>Component Unit</b>
<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>			
\$ 4,008,108	\$ -		\$ (6,607,460)	\$ -
248,403	-		(1,645,617)	-
11,805	-		(366,910)	-
-	-		(643,739)	-
665,062	-		(1,513,308)	-
-	-		(10,991)	-
180,054	-		(486,107)	-
358,033	235,092		(2,302,594)	-
667,711	-		(3,765)	-
957,262	-		(45,609)	-
-	-		(1,200)	-
-	-		(195,942)	-
-	-		(1,042,873)	(1,042,873)
<u>\$ 7,096,438</u>	<u>\$ 235,092</u>		(14,866,115)	(1,042,873)
<u>\$ 370,441</u>	<u>\$ 1,160,805</u>		\$ -	\$ (146,987)
<b>General Revenues:</b>				
Property taxes:				
Levied for general purposes			\$ 54,779	\$ -
Levied for debt service			1,131,283	-
Levied for capital projects			295,988	-
State Equalization Guarantee			11,784,504	1,180,175
Return of funds to PED			(28,362)	-
Unrestricted investment earnings			30,951	189
Gain on sale of fixed assets			-	-
Miscellaneous			752,770	21,115
Total general revenues			14,021,913	1,201,479
Change in net assets			(844,202)	1,054,492
Net assets - beginning			15,307,191	878,706
Prior Period Adjustment			-	14,197
Adjusted net assets - beginning			15,307,191	892,903
Net assets - ending			<u>\$ 14,462,989</u>	<u>\$ 1,947,395</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, 2011**

	General 11000	Transportation 13000	Instructional Materials 14000	Title I 24101
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 584,301	\$ -	\$ 41,125	\$ 184,701
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>584,301</u>	<u>-</u>	<u>41,125</u>	<u>184,701</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	51,183	-	-	10,400
Accrued expenses	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	174,301
<i>Total liabilities</i>	<u>51,183</u>	<u>-</u>	<u>-</u>	<u>184,701</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
Debt service	-	-	-	-
Special Revenue	-	-	-	-
General Fund	-	-	41,125	-
Capital projects	-	-	-	-
Assigned	533,118	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>533,118</u>	<u>-</u>	<u>41,125</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 584,301</u>	<u>\$ -</u>	<u>\$ 41,125</u>	<u>\$ 184,701</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
\$ -	\$ 814,516	\$ 1,291,080	\$ 801,537	\$ 3,717,260
-	-	6,583	7,362	13,945
-	-	-	1,122,860	1,122,860
-	1,118,412	-	-	1,118,412
-	-	-	-	-
-	-	-	14,182	14,182
-	1,932,928	1,297,663	1,945,941	5,986,659
-	236,305	-	80,753	378,641
-	-	-	-	-
-	-	-	1,118,412	1,118,412
-	-	-	-	-
-	-	-	8,365	182,666
-	236,305	-	1,207,530	1,679,719
-	-	-	14,182	14,182
-	-	106,643	-	106,643
-	-	-	437,577	437,577
-	-	-	-	41,125
-	596,623	-	16,345	612,968
-	1,100,000	1,191,020	270,307	3,094,445
-	-	-	-	-
-	1,696,623	1,297,663	738,411	4,306,940
\$ -	\$ 1,932,928	\$ 1,297,663	\$ 1,945,941	\$ 5,986,659

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, 2011

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 4,306,940
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	19,401,827
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	126,945
Original issue discounts and premiums net of accumulated amortization	(42,737)
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	(100,338)
Accrued compensated absences	(144,648)
General obligation bonds	(9,085,000)
Net Assets-total Governmental Activities	\$ 14,462,989

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, 2011**

	General 11000	Transportation 13000	Instructional Materials 14000	Title I 24101
<i>Revenues:</i>				
Property taxes	\$ 54,779	\$ -	\$ -	\$ -
State grants	11,833,302	667,711	76,060	-
Federal grants	447,389	-	-	939,709
Miscellaneous	122,633	-	-	-
Interest	3,989	-	-	-
<i>Total revenues</i>	<u>12,462,092</u>	<u>667,711</u>	<u>76,060</u>	<u>939,709</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	7,561,887	-	75,946	828,509
Support Services				
Students	1,412,580	-	-	7,045
Instruction	228,334	-	72	-
General Administration	426,400	-	-	14,219
School Administration	1,126,205	-	-	69,536
Central Services	351,530	-	-	20,400
Operation & Maintenance of Plant	1,314,509	-	-	-
Student Transportation	-	671,476	-	-
Other Support Services	10,991	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond Issuance Costs	-	-	-	-
<i>Total expenditures</i>	<u>12,432,436</u>	<u>671,476</u>	<u>76,018</u>	<u>939,709</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>29,656</u>	<u>(3,765)</u>	<u>42</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>29,656</u>	<u>(3,765)</u>	<u>42</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>503,462</u>	<u>3,765</u>	<u>41,083</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 533,118</u>	<u>\$ -</u>	<u>\$ 41,125</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
\$ -	\$ -	\$ 1,131,283	\$ 295,988	\$ 1,482,050
-	-	-	768,159	13,345,232
-	-	-	4,786,446	6,173,544
-	-	-	385,913	508,546
-	25,285	559	1,118	30,951
-	25,285	1,131,842	6,237,624	21,540,323
-	-	-	2,231,374	10,697,716
-	-	-	474,395	1,894,020
-	-	-	150,309	378,715
-	-	11,679	191,441	643,739
173,805	-	-	808,824	2,178,370
-	-	-	294,231	666,161
-	-	-	345,596	1,660,105
-	-	-	-	671,476
-	-	-	-	10,991
-	-	-	1,056,043	1,056,043
-	-	-	1,200	1,200
-	1,613,819	-	637,064	2,250,883
-	-	850,000	-	850,000
-	-	212,369	-	212,369
-	-	-	-	-
173,805	1,613,819	1,074,048	6,190,477	23,171,788
(173,805)	(1,588,534)	57,794	47,147	(1,631,465)
168,553	-	-	(168,553)	-
-	720,000	-	-	720,000
-	-	-	(28,362)	(28,362)
168,553	720,000	-	(196,915)	691,638
(5,252)	(868,534)	57,794	(149,768)	(939,827)
5,252	2,565,157	1,239,869	888,179	5,246,767
\$ -	\$ 1,696,623	\$ 1,297,663	\$ 738,411	\$ 4,306,940

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, 2011**

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	\$ (939,827)
<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	(1,042,873)
Capital Outlays	1,036,301
<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>	
Amortization of bond issuance costs	(17,753)
Amortization of bond premiums	7,985
Amortization of bond discounts	(2,698)
Increase in accrued interest payable	16,427
Increase in accrued compensated absences	(31,764)
Bond proceeds	(720,000)
Principal payments on bonds	850,000
	850,000
Change in Net Assets-total Governmental Activities	\$ (844,202)

The accompanying notes are an integral part of these financial statements

**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, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ 57,698	\$ 57,698	\$ 54,779	\$ (2,919)
State grants	12,088,439	11,781,959	11,833,302	51,343
Federal grants	442,440	442,440	447,389	4,949
Miscellaneous	9,840	15,716	122,633	106,917
Interest	4,000	4,000	3,989	(11)
<i>Total revenues</i>	<u>12,602,417</u>	<u>12,301,813</u>	<u>12,462,092</u>	<u>160,279</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	7,721,695	7,646,404	7,564,794	81,610
Support Services				
Students	1,536,319	1,461,504	1,414,809	46,695
Instruction	243,104	243,104	228,334	14,770
General Administration	582,071	462,360	439,163	23,197
School Administration	967,613	1,139,521	1,126,205	13,316
Central Services	303,197	362,474	351,530	10,944
Operation & Maintenance of Plant	1,674,012	1,412,040	1,333,553	78,487
Student Transportation	-	-	-	-
Other Support Services	-	-	10,991	(10,991)
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>13,028,011</u>	<u>12,727,407</u>	<u>12,469,379</u>	<u>258,028</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(425,594)</u>	<u>(425,594)</u>	<u>(7,287)</u>	<u>418,307</u>
<i>Other financing sources (uses):</i>				
Designated cash	425,594	425,594	-	(425,594)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>425,594</u>	<u>425,594</u>	<u>-</u>	<u>(425,594)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(7,287)</u>	<u>(7,287)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>591,588</u>	<u>591,588</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 584,301</u>	<u>\$ 584,301</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			36,943	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 29,656</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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	630,462	674,384	667,711	(6,673)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>630,462</u>	<u>674,384</u>	<u>667,711</u>	<u>(6,673)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	630,462	674,384	674,384	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>630,462</u>	<u>674,384</u>	<u>674,384</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(6,673)</u>	<u>(6,673)</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>(6,673)</u>	<u>(6,673)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,673</u>	<u>6,673</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			2,908	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (3,765)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Exhibit C-3

## 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	60,496	76,018	76,060	42
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>60,496</u>	<u>76,018</u>	<u>76,060</u>	<u>42</u>
<i>Expenditures:</i>				
Current:				
Instruction	60,496	76,018	75,946	72
Support Services				
Students	-	-	-	-
Instruction	-	-	72	(72)
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>60,496</u>	<u>76,018</u>	<u>76,018</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>42</u>	<u>42</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>42</u>	<u>42</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>41,083</u>	<u>41,083</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,125</u>	<u>\$ 41,125</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>\$ 42</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SOCORRO CONSOLIDATED SCHOOLS**  
**TITLE I SPECIAL REVENUE FUND**

Exhibit C-4

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
 FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	885,203	1,013,995	945,208	(68,787)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>885,203</u>	<u>1,013,995</u>	<u>945,208</u>	<u>(68,787)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	797,272	901,840	818,109	83,731
Support Services				
Students	-	8,000	7,045	955
Instruction	-	-	-	-
General Administration	11,076	14,219	14,219	-
School Administration	56,855	69,536	69,536	-
Central Services	20,000	20,400	20,400	-
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>885,203</u>	<u>1,013,995</u>	<u>929,309</u>	<u>84,686</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>15,899</u>	<u>15,899</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>15,899</u>	<u>15,899</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>168,802</u>	<u>168,802</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 184,701</u>	<u>\$ 184,701</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(5,499)	
Adjustments to expenditures			(10,400)	
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**  
**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, 2011**

Exhibit C-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	548,368	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>548,368</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	37,903	-	-	-
School Administration	507,351	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	3,114	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>548,368</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	-	-	168,553	168,553
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>168,553</u>	<u>168,553</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>168,553</u>	<u>168,553</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(168,553)</u>	<u>(168,553)</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			(173,805)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (5,252)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**SOCORRO CONSOLIDATED SCHOOLS**  
**AGENCY FUNDS**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**JUNE 30, 2011**

Exhibit D-1

	<u>Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	<u>\$ 353,158</u>
<i>Total assets</i>	<u><u>353,158</u></u>
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>353,158</u>
<i>Total liabilities</i>	<u><u>\$ 353,158</u></u>

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

**STATE OF NEW MEXICO**  
**SOCORRO CONSOLIDATED SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2011**

**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 18 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, 2011**

**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 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, 2011**

**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* is used to provide supplemental educational opportunity for academically disadvantaged children in the area of residing. 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.

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



**STATE OF NEW MEXICO**  
**SOCORRO CONSOLIDATED SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2011**

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

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

Program revenues included in the Statement of Activities 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 2011 is considered 'measurable and available' and, accordingly, is recorded as revenue during the year ended June 30, 2011.

**STATE OF NEW MEXICO**  
**SOCORRO CONSOLIDATED SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2011**

**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, 2011.

**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, 2011 financial statements of Socorro Consolidated Schools, since the District did not own any infrastructure assets as of June 30, 2011. 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, 2011.

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, 2011**

**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:** Governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The detail of which is presented in Note 20.

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.

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**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 \$11,784,504 in state equalization guarantee distributions during the year ended June 30, 2011.

**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 \$1,522,418 in tax revenues during the year ended June 30, 2011. 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 1<sup>st</sup> of each year to be paid in whole or in two installments by November 10<sup>th</sup> and April 10<sup>th</sup> 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 \$667,711 in transportation distributions during the year ended June 30, 2011.

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**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, 2011 totaled \$76,060.

**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 \$235,092 in state SB-9 matching during the year ended June 30, 2011.

**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.

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**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.

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**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, 2011, is presented on each funds’ Statement of Revenue, Expenditures and Changes in Fund Balance – Budget (non-GAAP Budgetary Basis) and Actual.

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**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, 2011.

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, 2012, 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	\$ 3,458,920	\$ 1,670,350	\$ 5,129,270
FDIC coverage	<u>(282,400)</u>	<u>(1,670,350)</u>	<u>(1,952,750)</u>
Total uninsured public funds	<u>3,176,520</u>	<u>—</u>	<u>3,176,520</u>
 Pledged collateral held by pledging bank's trust department or agent but not in agency's name	 <u>(6,214,965)</u>	 <u>—</u>	 <u>(6,214,965)</u>
 Collateral requirement (50% of uninsured public funds	 \$ 1,588,260	 \$ —	 \$ 1,588,260
Pledged security	<u>6,214,965</u>	<u>—</u>	<u>6,214,965</u>
Total under (over) collateralized	<u>\$ (4,626,705)</u>	<u>—</u>	<u>\$ (4,626,705)</u>



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**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, 2011, \$3,176,520 of the District’s bank balance of \$5,129,270 was exposed to custodial credit risk as it was uninsured and the collateral was held by pledging bank’s trust department, not in the District’s name. At June 30, 2011, the carrying amount of these deposits was \$4,069,018.

**Reconciliation of Cash and Temporary Investments**

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 3,717,260
Statement of Fiduciary Net Assets – cash per Exhibit D-1	<u>353,158</u>
	4,070,418
Add outstanding checks and other reconciling items	<u>1,060,252</u>
	5,130,670
Less petty cash	<u>(1,400)</u>
Bank balance of deposits and investments	<u><u>\$ 5,129,270</u></u>

**NOTE 4. Receivables**

Receivables as of June 30, 2011 are as follows:

	Debt Service	Other Governmental	Total
Property taxes	\$ 6,583	\$ 7,362	\$ 13,945
Intergovernmental – grants	<u>—</u>	<u>1,125,377</u>	<u>1,125,377</u>
Totals by category	<u><u>\$ 6,583</u></u>	<u><u>\$ 1,132,739</u></u>	<u><u>\$ 1,139,322</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.

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**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, 2011 is as follows:

<b>Governmental Activities:</b>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
<b>Major Funds:</b>		
Bond Building	\$ 1,118,412	\$ —
<b>Nonmajor Funds:</b>		
IDEA-B Entitlement	—	137,940
Preschool IDEA-B	—	257
21 <sup>st</sup> Century Community Learning Centers	—	109,742
Enhancing Ed Thru Technology	—	53,881
Title V Part A Innovative Ed Pro Strategies	—	56
Teacher / Principal Training / Recruiting	—	116,717
Safe & Drug Free Schools & Community	—	3,953
Rural & Low Income Schools	—	26,914
Title I School Improvement	—	5,464
Carl D. Perkins Secondary - Current	—	3,211
Carl D. Perkins Secondary - Redistribution	—	1,028
Carl D. Perkins Secondary – Redistribution-2	—	5,942
Carl D. Perkins HSTW – Redistribution-2	—	125,300
Title I Federal Stimulus	—	134,438
IDEA-B Entitlement Federal Stimulus	—	36,618
Preschool IDEA-B Federal Stimulus	—	10,650
Education of Homeless Federal Stimulus	—	2,827
Title I 1003g Grant Federal Stimulus	—	72,073
Enhancing Ed thru Tech Federal Stimulus	—	53,912
GRADS Program Federal Stimulus	—	48,617
Workforce Investment Act	—	27,965
Dual Credit Instructional Materials	—	3,487
GO Bonds Library Fund	—	4,592
Obesity Program PED	—	1,639
Family & Youth Resource Pro PED	—	6,520
Pre K Initiative	—	38,819
GRADS	—	47,570
Kindergarten – Three Plus	—	3,545
After School Enrichment	—	808
Libraries SB301 GO Bonds	—	7,572
GEAR UP CHE	—	17,173
GRADS Child Care	—	1,789
GRADS Instruction	—	2,780
Private Direct Grants	—	4,613
Total Governmental Activities	<u>\$ 1,118,412</u>	<u>\$ 1,118,412</u>

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

The following were transfers for the primary government for the year ended June 30, 2011:

	<u>Transfers In</u>	<u>Transfers Out</u>
<b>Major Funds:</b>		
REC District Fiscal Agent	\$ 168,553	\$ —
<b>NonMajor Funds:</b>		
GRADS Childcare CYFD	—	39,807
TANF/GRADS HSD	—	10,926
GRADS	—	168,553
GRADS Childcare	39,807	—
GRADS Instruction	<u>10,926</u>	<u>—</u>
Total	<u>\$ 219,286</u>	<u>\$ 219,286</u>

**NOTE 6. Capital Assets**

A summary of capital assets and changes occurring during the year ended June 30, 2011 follows. Land is not subject to depreciation.

	<u>Balance June 30, 2010</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	<u>Balance June 30, 2011</u>
Capital Assets used in Governmental Activities:					
Capital assets not being depreciated:					
Land	\$ —	\$ —	\$ —	\$ —	\$ —
Buildings / building improvements	28,641,692	778,722	—	—	29,420,414
Furniture, fixtures & equipment	<u>3,097,114</u>	<u>257,579</u>	<u>—</u>	<u>—</u>	<u>3,354,693</u>
Total assets being depreciated	<u>31,738,806</u>	<u>1,036,301</u>	<u>—</u>	<u>—</u>	<u>32,775,107</u>
Total assets	<u>\$ 31,738,806</u>	<u>\$ 1,036,301</u>	<u>\$ —</u>	<u>—</u>	<u>\$ 32,775,107</u>
Less Accumulated Depreciation:					
Buildings / building improvements	(10,436,664)	(849,953)	—	—	(11,286,617)
Furniture, fixtures & equipment	<u>(1,893,743)</u>	<u>(192,920)</u>	<u>—</u>	<u>—</u>	<u>(2,086,663)</u>
Total	<u>\$ (12,330,407)</u>	<u>\$ (1,042,873)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (13,373,280)</u>
Net Capital Assets	<u>\$ 19,408,399</u>	<u>\$ (6,572)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 19,401,827</u>

Depreciation expense for the year ended June 30, 2011 was charged to governmental activities as follows:

Unallocated	<u>1,042,873</u>
Total	<u>\$ 1,042,873</u>

**STATE OF NEW MEXICO**  
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**NOTE 7. Long-term Debt**

During the year ended June 30, 2011 the following changes occurred in the liabilities reported in the government-wide statement of net assets:

	<u>Balance</u> <u>June 30, 2010</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2011</u>	<u>Due within</u> <u>One Year</u>
General Obligation Bonds	\$ 9,215,000	\$ 720,000	\$ 850,000	\$ 9,085,000	\$ 900,000
Compensated Absences	<u>112,884</u>	<u>135,513</u>	<u>103,749</u>	<u>144,648</u>	<u>103,749</u>
Total	<u>\$ 9,327,884</u>	<u>\$ 855,513</u>	<u>\$ 953,749</u>	<u>\$ 9,229,648</u>	<u>\$ 1,003,749</u>

The annual requirements to amortize the General Obligation Bonds as of June 30, 2011, including interest payments are as follows:

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt</u> <u>Service</u>
2012	\$ 900,000	\$ 243,434	\$ 1,143,434
2013	970,000	224,890	1,194,890
2014	870,000	202,977	1,072,977
2015	800,000	178,418	978,418
2016	845,000	153,428	998,428
2017-2021	3,235,000	380,036	3,615,036
2022-2026	<u>1,465,000</u>	<u>115,990</u>	<u>1,580,990</u>
Totals	<u>\$ 9,085,000</u>	<u>\$ 1,499,173</u>	<u>\$ 10,584,173</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, 2011, compensated absences increased \$31,764 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.

**STATE OF NEW MEXICO**  
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**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, 2011, there have been no claims that have exceeded insurance coverage.

**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, 2011:

**Nonmajor Funds:**

GRADS Childcare CYFD	\$ 39,807
TANF/GRADS HSD	10,926
Dual Credit Instructional Materials	3,487
GO Bonds Library Fund	4,592
Obesity Program PED	1,639
Family & Youth Resource Program PED	6,520
Pre K Initiative	29,353
GRADS	4,347
Kindergarten – Three Plus	3,545
After School Enrichment	808
Libraries SB301 GO Bonds	7,572
GEAR UP CHE	8,789
GRADS Childcare	1,789
GRADS Instruction	2,780
Private Direct Grants	<u>4,613</u>
Total	<u>\$ 130,567</u>

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**NOTE 10. Other Required Individual Fund Disclosures (continued)**

**B.** Excess of expenditures over appropriations. The following funds exceeded approved budgetary authority for the year ended June 30, 2011:

**Major Funds:**

Instructional Materials – Support Services	\$ 72
Debt Service – Support Services	<u>120</u>
Subtotal, Major Funds	<u>192</u>

**Nonmajor Funds:**

Food Services – Food Service Operations	11,083
Adult Basic Education - Food Service Operations	1,200
Enhancing Ed Through Technology – Instruction	119
Entitlement IDEA-B Federal Stimulus – Instruction	35,995
GRADS – Support Services	<u>1,757</u>
Subtotal, Nonmajor Funds	<u>50,154</u>

Total	<u><u>\$ 50,346</u></u>
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**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](http://www.nmerb.org).

*Funding Policy.* Effective July 1, 2009 through June 30, 2011, 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. Effective July 1, 2011 plan members are 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 are required to contribute 11.15% of their gross salary. The (name of employer) is required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less, and 9.15% of the gross covered salary of employees earning more than \$20,000 annually. 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, 2011, 2010, and 2009, were \$1,194,363, \$1,169,337, and \$1,174,092 respectively, which equal the amount of the required contributions for each fiscal year.

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**SOCORRO CONSOLIDATED SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2011**

**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.

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

(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, 2011, the statute required each participating employer to contribute 1.666% of each participating employee’s annual salary; each participating employee was required to contribute .83% of their salary. In the fiscal years ending June 30, 2012 and 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>
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, 2011, 2010 and 2009 were \$178,745, \$135,235 and \$131,064, respectively, which equal the required contributions for each year.

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**SOCORRO CONSOLIDATED SCHOOLS**  
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**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. Deferred Compensation Plan**

The District offers its employees a deferred compensation 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. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. All assets and income of the plan are held in trust for the exclusive benefit of participants and their beneficiaries.

**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 2010 to June 2011, unless terminated.

The New Mexico Public School Facilities Authority (NMPSFA) and Socorro Consolidated Schools (SCS) are in agreement to provide on-going inventory of school facilities and equipment, their condition, and maintenance activities related to them. Fiscal responsibility is with the District. The agreement is effective August 2010 and will continue indefinitely until terminated.

**NOTE 17. Related Party Transactions**

During the year ended June 30, 2011, Socorro Consolidated Schools contracted services from related parties. The related party transactions involved Jaramillo's Plumbing and Heating and Creative Graphics. Expenditures related to these vendors totaled \$71,291.44.



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**NOTE 18. 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 17 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, 2011 and for the year then ended:

**A. Revenues**

**State Equalization Guarantee:** CVCS received \$1,180,175 in state equalization guarantee distributions during the year ended June 30, 2011.

**Instructional Materials:** Allocations received by CVCS from the State for the year ended June 30, 2011 totaled \$6,809

**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	\$ 266,666	\$ 124,866	\$ 391,532
FDIC coverage	<u>(250,000)</u>	<u>(124,866)</u>	<u>(374,866)</u>
Total uninsured public funds	<u>\$ 16,666</u>	<u>\$ —</u>	<u>\$ 16,666</u>
Pledged collateral held by pledging bank's trust department or agent but not in agency's name	(16,666)	—	(16,666)
Collateral requirement (50% of uninsured public funds)	\$ 8,333	\$ —	\$ 8,333
Pledged security	<u>(83,573)</u>	<u>(205,000)</u>	<u>(288,573)</u>
Total under (over) collateralized	<u>\$ (75,240)</u>	<u>\$ (205,000)</u>	<u>\$ (280,240)</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, 2011, \$16,666 of CVCS's bank balance of \$391,532 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, 2011, the carrying amount of these deposits was \$339,771.

**Reconciliation of Cash and Temporary Investments**

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 339,785
Add outstanding checks and other reconciling items	<u>51,761</u>
	391,546
Less petty cash	<u>(14)</u>
Bank balance of deposits	<u>\$ 391,532</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**NOTE 18. Component Unit, Cottonwood Valley Charter School- (Continued)**

**C. Receivables**

CVCS had a receivable of \$2,172 in the 11000 fund and \$14,049 in the 25255 fund, for a total of \$16,221 as of June 30, 2011. This was due to a donation and a federal grant reimbursement, respectively.

**D. Capital Assets**

A summary of capital assets and changes occurring during the year ended June 30, 2011 follows.

	<u>Balance</u> <u>June 30, 2010</u>	<u>Additions</u>	<u>Adjustments</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2011</u>
Capital Assets not being depreciated:					
Construction in progress	\$ 18,061	\$ 1,351,175	\$ (1,369,236)	\$ —	\$ —
Land	—	—	150,000	—	150,000
Capital Assets used in Governmental Activities:					
Land and land improvements	\$ 192,858	\$ —	\$ (150,000)	\$ —	\$ 42,858
Buildings and building improvements	155,576	—	1,371,638	1,490	1,525,724
Furniture, fixtures & equipment	<u>34,360</u>	<u>—</u>	<u>—</u>	<u>360</u>	<u>34,000</u>
Total	<u>\$ 400,855</u>	<u>\$ 1,351,175</u>	<u>\$ 2,402</u>	<u>\$ 1,850</u>	<u>\$ 1,752,582</u>
Accumulated depreciation:					
Land and land improvements	\$ 16,798	\$ 2,143	\$ —	\$ —	\$ 18,941
Buildings and building improvements	38,335	61,029	956	1,490	98,830
Furniture, fixtures & equipment	<u>47,111</u>	<u>—</u>	<u>(12,751)</u>	<u>360</u>	<u>34,000</u>
Total	<u>\$ 102,244</u>	<u>\$ 63,172</u>	<u>\$ (11,795)</u>	<u>\$ 1,850</u>	<u>\$ 151,771</u>
Net capital assets	<u>\$ 298,611</u>	<u>\$ 1,288,003</u>	<u>\$ 14,197</u>	<u>\$ —</u>	<u>\$ 1,600,811</u>

Depreciation expense for the year ended June 30, 2011 was charged to the capital outlay function in the amount of \$63,172.

Net assets were not properly recorded in the prior year and, as a result of incorrect depreciation calculations and minor adjustments to construction in progress. Prior period adjustments totaling \$14,197, were required to restate prior year net assets.

**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, 2011, no funds reported a deficit fund balance.
2. Excess of expenditures over appropriations. At June 30, 2011, no funds exceeded approved budgetary authority.

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**JUNE 30, 2011**

**NOTE 18. Component Unit, Cottonwood Valley Charter School- (Continued)**

***F. ERA Pension Plan***

The school's contributions to ERA for the years ended June 30, 2011, 2010 and 2009 were \$91,735, \$89,378 and \$91,634, respectively.

***G. Post-Employment Benefits***

For the years ended June 30, 2011, 2010 and 2009, the charter school remitted \$13,859, \$10,509 and \$10,225 in employer contributions.

**NOTE 19. Subsequent Accounting Standard Pronouncements**

In December 2009, the GASB issued Statement No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plan*, which is effective for financial statement periods beginning after June 15, 2011. The objective of this Statement is to address issues related to the use of the alternative measurement method and the frequency and timing of measurements by employers that participate in agent multiple-employer other postemployment benefit (OPEB) plans (that is, agent employers).

In November 2010, the GASB issued Statement No. 61, *The Financial Reporting Entity: Omnibus—an amendment of GASB Statements No. 14 and No. 34*, which is effective for financial statement periods beginning after June 15, 2012. The objective of this Statement is to improve financial reporting for a governmental financial reporting entity. The requirements of Statement No. 14, *The Financial Reporting Entity*, and the related financial reporting requirements of Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, were amended to better meet user needs and to address reporting entity issues that have arisen since the issuance of those Statements. This Statement modifies certain requirements for inclusion of component units in the financial reporting entity and amends the criteria for reporting component units as if they were part of the primary government in certain circumstances.

In December of 2010, the GASB issued Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, which is effective for financial statements for periods beginning after December 15, 2011. The objective of this Statement is to incorporate into the GASB's authoritative literature certain accounting and financial reporting guidance that is included in the following pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements:

1. Financial Accounting Standards Board (FASB) Statements and Interpretations
2. Accounting Principles Board Opinions
3. Accounting Research Bulletins of the American Institute of Certified Public Accountants' (AICPA) Committee on Accounting Procedure.

The requirements in this Statement will improve financial reporting by contributing to the GASB's efforts to codify all sources of generally accepted accounting principles for state and local governments so that they derive from a single source.

**STATE OF NEW MEXICO**  
**SOCORRO CONSOLIDATED SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2011**

**NOTE 20. Governmental Fund Balance**

**Fund Balance:** In the fund financial statements, governmental funds are reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Some governments may not have policies or procedures that are comparable to those policies that underlie the classifications and therefore would not report amounts in all possible fund balance classifications.

In the governmental financial statements, fund balance is classified and is displayed in five components:

*Nonspendable:* Consists of amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

*Restricted:* Consists of amounts that are restricted to specific purposes as a result of a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

*Committed:* Consist of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of action (for example, legislation, resolution, ordinance) it employed to previously commit those amounts.

*Assigned:* Consist of amounts that are constrained by the government's *intent* to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by (a) the governing body itself or (b) a body (a budget or finance committee, for example) or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes.

*Unassigned:* Represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund.

Detail relating to the fund balance classifications is displayed below:

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**SOCORRO CONSOLIDATED SCHOOLS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2011**

**NOTE 20. Fund Balance (continued)**

Socorro Consolidated Schools

	General Fund					Total
	General Fund	Instructional Materials Fund	Debt Service Fund	Bon Building Fund	Other Funds	
<b>Fund Balances:</b>						
<b>Nonspendable:</b>						
Inventory	\$ -	\$ -	\$ -	\$ -	\$ 14,182	\$ 14,182
<b>Restricted for:</b>						
Education	-	-	-	-	437,577	437,577
Debt service	-	-	106,643	-	-	106,643
School construction	-	-	-	596,623	16,345	612,968
Instructional materials	-	41,125	-	-	-	41,125
<b>Assigned to:</b>						
Debt service	-	-	1,191,020	-	-	1,191,020
Other capital projects	-	-	-	1,100,000	-	1,100,000
Other purposes	533,118	-	-	-	270,307	803,425
<b>Unassigned:</b>						
Total fund balances	<u>\$ 533,118</u>	<u>\$ 41,125</u>	<u>\$ 1,297,663</u>	<u>\$ 1,696,623</u>	<u>\$ 738,411</u>	<u>\$ 4,306,940</u>

Cottonwood Valley Charter School

	General Fund				Other Funds	Total
	General Fund	Instructional Materials Fund	Debt Service Fund	Major Capital Projects Fund		
<b>Fund Balances:</b>						
<b>Nonspendable:</b>						
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Restricted for:</b>						
Education	-	-	-	-	-	-
Building rental	-	-	-	115,401	-	115,401
School construction	-	-	-	-	-	-
Instructional materials	-	906	-	-	-	906
<b>Assigned to:</b>						
Debt service	-	-	-	-	-	-
Other capital projects	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
<b>Unassigned:</b>						
Total fund balances	<u>\$ 230,277</u>	<u>\$ 906</u>	<u>\$ -</u>	<u>\$ 115,401</u>	<u>\$ -</u>	<u>\$ 346,584</u>

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**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, 2011**

Statement A-1

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and temporary investments	\$ 567,881	\$ 233,656	\$ 801,537
Accounts receivable			
Taxes	-	7,362	7,362
Due from other governments	1,122,860	-	1,122,860
Interfund receivables	-	-	-
Other	-	-	-
Inventory	14,182	-	14,182
<i>Total assets</i>	<u>1,704,923</u>	<u>241,018</u>	<u>1,945,941</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	56,080	24,673	80,753
Accrued expenses	-	-	-
Accrued compensated absences	-	-	-
Interfund payables	1,118,412	-	1,118,412
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	8,365	-	8,365
<i>Total liabilities</i>	<u>1,182,857</u>	<u>24,673</u>	<u>1,207,530</u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Nonspendable	14,182	-	14,182
Restricted for:	-	-	-
Debt service	-	-	-
Special Revenue	437,577	-	437,577
General Fund	-	-	-
Capital projects	-	16,345	16,345
Assigned	70,307	200,000	270,307
Unassigned	-	-	-
<i>Total fund balance</i>	<u>522,066</u>	<u>216,345</u>	<u>738,411</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,704,923</u>	<u>\$ 241,018</u>	<u>\$ 1,945,941</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, 2011

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
<i>Revenues:</i>			
Property taxes	\$ -	\$ 295,988	\$ 295,988
State grants	533,067	235,092	768,159
Federal grants	4,786,446	-	4,786,446
Miscellaneous	385,909	4	385,913
Interest	559	559	1,118
<i>Total revenues</i>	<u>5,705,981</u>	<u>531,643</u>	<u>6,237,624</u>
<i>Expenditures:</i>			
<i>Current:</i>			
Instruction	2,231,374	-	2,231,374
Support Services			
Students	474,395	-	474,395
Instruction	150,309	-	150,309
General Administration	188,444	2,997	191,441
School Administration	808,824	-	808,824
Central Services	294,231	-	294,231
Operation & Maintenance of Plant	345,596	-	345,596
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	1,056,043	-	1,056,043
Community Service	1,200	-	1,200
Capital outlay	13,088	623,976	637,064
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>5,563,504</u>	<u>626,973</u>	<u>6,190,477</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>142,477</u>	<u>(95,330)</u>	<u>47,147</u>
<i>Other financing sources (uses):</i>			
Operating transfers	(168,553)	-	(168,553)
Proceeds from bond issues	-	-	-
Return of funds to PED	(28,362)	-	(28,362)
<i>Total other financing sources (uses)</i>	<u>(196,915)</u>	<u>-</u>	<u>(196,915)</u>
<i>Net changes in fund balances</i>	<u>(54,438)</u>	<u>(95,330)</u>	<u>(149,768)</u>
<i>Fund balances - beginning of year</i>	<u>576,504</u>	<u>311,675</u>	<u>888,179</u>
<i>Fund balances - end of year</i>	<u>\$ 522,066</u>	<u>\$ 216,345</u>	<u>\$ 738,411</u>

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

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**SPECIAL REVENUE FUNDS**

## 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 (24106)** – 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 (24109)** – 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.

**Adult Basic Education (24114 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.

**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.

**21<sup>st</sup> 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.

**Title I – 1003g Grant (24124 and 24224 – Federal Stimulus)** – 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.

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

**Enhancing Ed Thru Technology (24149 and 24249 – Federal Stimulus)** – 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.



## SPECIAL REVENUE FUNDS

**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) and Title I Federal Stimulus (24201)** – 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 - Secondary (24174 – Current, 24176 – Redistribution, 24183 – Redistribution 2 and 24184 – HSTW 2)** – 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

**IDEA-B Entitlement Federal Stimulus (24206) and IDEA-B Preschool Federal Stimulus (24209)** - To account for a program funded by a Federal grant to assist the schools in providing instructional materials and equipment for students, including preschool students, with disabilities and training for staff in the use of those items. Authority for the creation of this fund is Individuals with Disabilities Education Act (IDEA), Part B, Sections 611-617, and Part D, Section 674 as amended, 20 U.S.C. 1411-1417 and 1420, Public Laws 105-17. This grant is subject to the provisions IDEA and of the General Education Provisions Act (P.L. 103-382) and to the Education Department General Administrative Regulations (EDGAR) in 34 CFR Parts 76, 77, 80, 81, 82 and 85.

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

**GRADS Program – Federal Stimulus (24291)** – program to support pregnant and parenting teens in high school. NM GRADS is a teen parenting program (for males and females) in multiple high schools (traditional, charter or alternative), which utilizes certified professionals to: 1) facilitate parenting teens' graduation and economic independence; 2) promote healthy multi-generational families; and 3) reduce risk taking behaviors. The program focuses on recruiting school age pregnant and parenting dropouts and retaining them through graduation in 27 public schools statewide. GRADS helps its students learn how to balance work and family roles, prepares them for work and careers and focuses on healthy choices for themselves and their children.

**TANF/GRADS Child Care CYFD (25149 and 25162)-** 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.

**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.

## SPECIAL REVENUE 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.

**Education Jobs Stimulus Fund (25255)** – The objective of the Ed Jobs program is to provide assistance to States to save or create education jobs for the 2010-2011 school year. Jobs funded under this program include those that provide educational and related services for early childhood, elementary, and secondary education.

**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

**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.

**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.

**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.

**GRADS (27151), GRADS Childcare (28189) and GRADS Instruction (28190)** – 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.

**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 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.

## **SPECIAL REVENUE FUNDS**

**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.

**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.

**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.

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**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2011**

	Food Services 21000	Athletics 22000	IDEA-B Entitlement 24106	Discretionary IDEA-B 24107
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 98,655	\$ 41,717	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	137,940	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	14,182	-	-	-
<i>Total assets</i>	<u>112,837</u>	<u>41,717</u>	<u>137,940</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	28,348	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	137,940	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>28,348</u>	<u>-</u>	<u>137,940</u>	<u>-</u>
<i>Fund Balance:</i>				
Fund Balance:				
Nonspendable	14,182	-	-	-
Restricted for:				
Restricted for special revenue	-	41,717	-	-
Restricted for capital projects	-	-	-	-
Assigned	70,307	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>84,489</u>	<u>41,717</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 112,837</u>	<u>\$ 41,717</u>	<u>\$ 137,940</u>	<u>\$ -</u>

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

Preschool IDEA-B 24109	Adult Basic Education PED 24114	Fresh Fruits Vegetables 24118	21st Century Community Learning Centers 24119	IDEA-B Risk Pool 24120
\$ -	\$ -	\$ 8,215	\$ -	\$ -
-	-	-	-	-
257	-	-	121,733	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>257</u>	<u>-</u>	<u>8,215</u>	<u>121,733</u>	<u>-</u>
-	-	-	11,991	-
-	-	-	-	-
-	-	-	-	-
257	-	-	109,742	-
-	-	-	-	-
-	-	8,215	-	-
<u>257</u>	<u>-</u>	<u>8,215</u>	<u>121,733</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 257</u>	<u>\$ -</u>	<u>\$ 8,215</u>	<u>\$ 121,733</u>	<u>\$ -</u>

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

**STATE OF NEW MEXICO**  
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	Title I 1003g Grant 24124	Technology Literacy Challenge 24133	Enhancing Ed Thru Technology 24149	Title V Part A Innovative Ed Pro Strategies 24150
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ 150	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	53,881	56
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>150</u>	<u>53,881</u>	<u>56</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	53,881	56
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	150	-	-
<i>Total liabilities</i>	<u>-</u>	<u>150</u>	<u>53,881</u>	<u>56</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
Restricted for special revenue	-	-	-	-
Restricted for capital projects	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 150</u>	<u>\$ 53,881</u>	<u>\$ 56</u>

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

Teacher / Principal Training / Recruiting 24154	Safe & Drug Free Schools & Community 24157	Rural & Low Income Schools 24160	Title I School Improvement 24162	Carl D. Perkins Secondary Current 24174
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
127,412	3,953	26,914	5,464	3,211
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>127,412</u>	<u>3,953</u>	<u>26,914</u>	<u>5,464</u>	<u>3,211</u>
10,695	-	-	-	-
-	-	-	-	-
-	-	-	-	-
116,717	3,953	26,914	5,464	3,211
-	-	-	-	-
-	-	-	-	-
<u>127,412</u>	<u>3,953</u>	<u>26,914</u>	<u>5,464</u>	<u>3,211</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 127,412</u>	<u>\$ 3,953</u>	<u>\$ 26,914</u>	<u>\$ 5,464</u>	<u>\$ 3,211</u>

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

**STATE OF NEW MEXICO**  
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**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2011**

	Carl D. Perkins Secondary Redistribution 24176	Carl D. Perkins Secondary Redistribution 2 24183	Carl D. Perkins HSTW Redistribution 2 24184	Title I IASA Federal Stimulus 24201
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	1,028	5,942	125,300	134,438
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>1,028</u>	<u>5,942</u>	<u>125,300</u>	<u>134,438</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	1,028	5,942	125,300	134,438
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>1,028</u>	<u>5,942</u>	<u>125,300</u>	<u>134,438</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
Restricted for special revenue	-	-	-	-
Restricted for capital projects	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,028</u>	<u>\$ 5,942</u>	<u>\$ 125,300</u>	<u>\$ 134,438</u>

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



IDEA-B Entitlement Federal Stimulus 24206	IDEA-B Pre-School Federal Stimulus 24209	Education of Homeless Federal Stimulus 24213	Title I 1003g Grant Federal Stimulus 24224	Enhancing Ed Thru Tech - E2T2 Federal Stimulus 24249
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
36,618	10,650	2,827	77,119	53,912
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>36,618</u>	<u>10,650</u>	<u>2,827</u>	<u>77,119</u>	<u>53,912</u>
-	-	-	5,046	-
-	-	-	-	-
-	-	-	-	-
36,618	10,650	2,827	72,073	53,912
-	-	-	-	-
-	-	-	-	-
<u>36,618</u>	<u>10,650</u>	<u>2,827</u>	<u>77,119</u>	<u>53,912</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 36,618</u>	<u>\$ 10,650</u>	<u>\$ 2,827</u>	<u>\$ 77,119</u>	<u>\$ 53,912</u>

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

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**JUNE 30, 2011**

	GRADS Program Federal Stimulus 24291	GRADS Child Care CYFD 25149	Title XIX Medicaid 3 / 21 Years 25153	TANF / GRADS HSD 25162
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ 236,183	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	48,617	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>48,617</u>	<u>-</u>	<u>236,183</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	48,617	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>48,617</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
Restricted for special revenue	-	-	236,183	-
Restricted for capital projects	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>-</u>	<u>236,183</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 48,617</u>	<u>\$ -</u>	<u>\$ 236,183</u>	<u>\$ -</u>

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

Workforce Investment Act 25220	State Equalization Guarantee Federal Stimulus 25250	Education Jobs Fund Federal Stimulus 25255	Dual Credit Instructional Materials 27103	GO Bonds Library Fund 27105
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
27,965	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>27,965</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
27,965	-	-	3,487	4,592
-	-	-	-	-
-	-	-	-	-
<u>27,965</u>	<u>-</u>	<u>-</u>	<u>3,487</u>	<u>4,592</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,487)</u>	<u>(4,592)</u>
<u>\$ 27,965</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**  
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**NONMAJOR SPECIAL REVENUE FUNDS**  
**JUNE 30, 2011**

	Technology for Education PED 27117	Obesity Program PED 27120	Incentives for School Improvement Act 27138	Family & Youth Resource Pro PED 27140
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ 11,797	\$ -	\$ 17,730	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>11,797</u>	<u>-</u>	<u>17,730</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	1,639	-	6,520
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>1,639</u>	<u>-</u>	<u>6,520</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
Restricted for special revenue	11,797	(1,639)	17,730	(6,520)
Restricted for capital projects	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>11,797</u>	<u>(1,639)</u>	<u>17,730</u>	<u>(6,520)</u>
<i>Total liabilities and fund balance</i>	<u>\$ 11,797</u>	<u>\$ -</u>	<u>\$ 17,730</u>	<u>\$ -</u>

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

Pre K Initiative 27149	GRADS 27151	Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155	Legislative Appropriations Math Grant 27165
\$ -	\$ -	\$ 18,386	\$ 4,467	\$ 1,840
-	-	-	-	-
9,466	43,223	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>9,466</u>	<u>43,223</u>	<u>18,386</u>	<u>4,467</u>	<u>1,840</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
38,819	47,570	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>38,819</u>	<u>47,570</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
(29,353)	(4,347)	18,386	4,467	1,840
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>(29,353)</u>	<u>(4,347)</u>	<u>18,386</u>	<u>4,467</u>	<u>1,840</u>
<u>\$ 9,466</u>	<u>\$ 43,223</u>	<u>\$ 18,386</u>	<u>\$ 4,467</u>	<u>\$ 1,840</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, 2011**

	Kindergarten - Three Plus 27166	After School Enrichment 27168	Pre-Kindergarten Special State 27169	Libraries SB301 GO Bonds 27170
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ 5,184	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>-</u>	<u>5,184</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	3,545	808	-	7,572
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>3,545</u>	<u>808</u>	<u>-</u>	<u>7,572</u>
<i>Fund Balance:</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
Restricted for special revenue	(3,545)	(808)	5,184	(7,572)
Restricted for capital projects	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>(3,545)</u>	<u>(808)</u>	<u>5,184</u>	<u>(7,572)</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,184</u>	<u>\$ -</u>

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

2008 Library Book Fund 27549	NM Highway Road Department 28120	ASSIST Tobacco DOH 28122	NM Arts Div 28131	DWI NM Local Grant Fund 28145
\$ 5,247	\$ -	\$ 19,175	\$ -	\$ 98
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>5,247</u>	<u>-</u>	<u>19,175</u>	<u>-</u>	<u>98</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
5,247	-	19,175	-	98
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>5,247</u>	<u>-</u>	<u>19,175</u>	<u>-</u>	<u>98</u>
<u>\$ 5,247</u>	<u>\$ -</u>	<u>\$ 19,175</u>	<u>\$ -</u>	<u>\$ 98</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, 2011**

	GEAR UP CHE 28178	Adult Basic Education HED 28182	GRADS - Child Care 28189	GRADS - Instruction 28190
<b>ASSETS</b>				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	8,384	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>8,384</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	17,173	-	1,789	2,780
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>17,173</u>	<u>-</u>	<u>1,789</u>	<u>2,780</u>
<i>Fund Balance:</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
Restricted for special revenue	(8,789)	-	(1,789)	(2,780)
Restricted for capital projects	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>(8,789)</u>	<u>-</u>	<u>(1,789)</u>	<u>(2,780)</u>
<i>Total liabilities and fund balance</i>	<u>\$ 8,384</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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



Private Direct Grants 29102	School Based Health Center 29130	Total
\$ -	\$ 99,037	\$ 567,881
-	-	-
-	56,550	1,122,860
-	-	-
-	-	-
-	-	14,182
-	155,587	1,704,923
-	-	56,080
-	-	-
-	-	-
4,613	-	1,118,412
-	-	-
-	-	8,365
4,613	-	1,182,857
-	-	14,182
(4,613)	155,587	437,577
-	-	-
-	-	70,307
-	-	-
(4,613)	155,587	522,066
\$ -	\$ 155,587	\$ 1,704,923

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, 2011**

	Food Services 21000	Athletics 22000	IDEA-B Entitlement 24106	Discretionary IDEA-B 24107
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	927,936	-	482,964	-
Miscellaneous	53,172	107,809	-	-
Interest	559	-	-	-
<i>Total revenues</i>	<u>981,667</u>	<u>107,809</u>	<u>482,964</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	83,917	238,195	-
Support Services				
Students	-	-	94,218	-
Instruction	-	-	-	-
General Administration	-	-	5,627	-
School Administration	-	-	111,666	-
Central Services	-	-	33,258	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	1,020,775	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,020,775</u>	<u>83,917</u>	<u>482,964</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(39,108)</u>	<u>23,892</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>(39,108)</u>	<u>23,892</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>123,597</u>	<u>17,825</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 84,489</u>	<u>\$ 41,717</u>	<u>\$ -</u>	<u>\$ -</u>

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

Preschool IDEA-B 24109	Adult Basic Education PED 24114	Fresh Fruits & Vegetables 24118	21st Century Community Learning Centers 24119	IDEA-B Risk Pool 24120
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
17,879	1,200	23,500	283,454	3,000
-	-	-	-	-
-	-	-	-	-
<u>17,879</u>	<u>1,200</u>	<u>23,500</u>	<u>283,454</u>	<u>3,000</u>
17,654	-	-	266,692	3,000
-	-	-	-	-
-	-	-	-	-
225	-	-	16,762	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	23,500	-	-
-	1,200	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>17,879</u>	<u>1,200</u>	<u>23,500</u>	<u>283,454</u>	<u>3,000</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, 2011**

	Title I 1003g Grant 24124	Technology Literacy Challenge 24133	Enhancing Ed Thru Technology 24149	Title V Part A Innovative Ed Pro Strategies 24150
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	33,434	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>33,434</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	8,083	-
Support Services				
Students	-	-	2,295	-
Instruction	-	-	360	-
General Administration	-	-	22,337	-
School Administration	-	-	-	-
Central Services	-	-	359	-
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>33,434</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.

Teacher / Principal Training / Recruiting 24154	Safe & Drug Free Schools & Community 24157	Rural & Low Income Schools 24160	Title I School Improvement 24162	Carl D. Perkins Secondary Current 24174
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
246,352	10,220	44,943	5,464	22,887
-	-	-	-	-
-	-	-	-	-
<u>246,352</u>	<u>10,220</u>	<u>44,943</u>	<u>5,464</u>	<u>22,887</u>
169,270	10,220	43,620	5,464	22,887
140	-	-	-	-
59,302	-	-	-	-
1,834	-	1,323	-	-
-	-	-	-	-
15,806	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>246,352</u>	<u>10,220</u>	<u>44,943</u>	<u>5,464</u>	<u>22,887</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, 2011**

	Carl D. Perkins Secondary Redistribution 24176	Carl D. Perkins Secondary Redistribution 2 24183	Carl D. Perkins HSTW Redistribution 2 24184	Title I IASA Federal Stimulus 24201
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	3,707	5,942	125,300	326,996
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,707</u>	<u>5,942</u>	<u>125,300</u>	<u>326,996</u>
<i>Expenditures:</i>				
Current:				
Instruction	3,707	-	-	264,711
Support Services				
Students	-	-	-	53,808
Instruction	-	-	-	-
General Administration	-	-	57,803	977
School Administration	-	-	67,497	-
Central Services	-	-	-	7,500
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	5,942	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,707</u>	<u>5,942</u>	<u>125,300</u>	<u>326,996</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.

IDEA-B Entitlement Federal Stimulus 24206	IDEA-B Pre-School Federal Stimulus 24209	Education of Homeless Federal Stimulus 24213	Title I 1003g Grant Federal Stimulus 24224	Enhancing Ed Thru Tech - E2T2-F Federal Stimulus 24249
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
247,017	10,650	4,971	822,944	233,966
-	-	-	-	-
-	-	-	-	-
<u>247,017</u>	<u>10,650</u>	<u>4,971</u>	<u>822,944</u>	<u>233,966</u>
204,407	10,650	-	610,792	-
42,610	-	4,971	46,343	-
-	-	-	23,808	-
-	-	-	39,397	-
-	-	-	102,604	-
-	-	-	-	233,966
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>247,017</u>	<u>10,650</u>	<u>4,971</u>	<u>822,944</u>	<u>233,966</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, 2011**

	GRADS Program Federal Stimulus 24291	GRADS Child Care CYFD 25149	Title XIX Medicaid 3 / 21 Years 25153	TANF / GRADS HSD 25162
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	5,777	-
Federal grants	209,999	39,807	167,762	10,926
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>209,999</u>	<u>39,807</u>	<u>173,539</u>	<u>10,926</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	94,683	-
Instruction	-	-	-	-
General Administration	14,850	-	-	-
School Administration	193,897	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	1,252	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>209,999</u>	<u>-</u>	<u>94,683</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>39,807</u>	<u>78,856</u>	<u>10,926</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	(39,807)	-	(10,926)
Proceeds from bond issues	-	-	-	-
Return of funds to PED	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(39,807)</u>	<u>-</u>	<u>(10,926)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>78,856</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>157,327</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 236,183</u>	<u>\$ -</u>

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



Workforce Investment Act 25220	State Equalization Guarantee Federal Stimulus 25250	Education Jobs Fund Federal Stimulus 25255	Dual Credit Instructional Materials 27103	GO Bonds Library Fund 27105
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	2,948	4,912
-	128,281	344,945	-	-
-	-	-	-	2,969
-	-	-	-	-
<u>-</u>	<u>128,281</u>	<u>344,945</u>	<u>2,948</u>	<u>7,881</u>
-	2,302	-	6,435	-
-	125,060	-	-	-
-	-	-	-	8,476
-	-	-	-	-
-	-	-	-	-
-	919	2,423	-	-
-	-	342,522	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>128,281</u>	<u>344,945</u>	<u>6,435</u>	<u>8,476</u>
-	-	-	(3,487)	(595)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	(3,487)	(595)
-	-	-	-	(3,997)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,487)</u>	<u>\$ (4,592)</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, 2011**

	Technology for Education PED 27117	Obesity Program PED 27120	Incentives for School Improvement Act 27138	Family & Youth Resource Pro PED 27140
<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	10,267	-	-	-
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>10,267</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(10,267)</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 balance</i>	<u>(10,267)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>22,064</u>	<u>(1,639)</u>	<u>17,730</u>	<u>(6,520)</u>
<i>Fund balances - end of year</i>	<u>\$ 11,797</u>	<u>\$ (1,639)</u>	<u>\$ 17,730</u>	<u>\$ (6,520)</u>

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

Pre K Initiative 27149	GRADS 27151	Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155	Legislative Appropriations Math Grant 27165
\$ -	\$ -	\$ -	\$ -	\$ -
28,763	396,580	-	5,826	-
-	-	-	-	-
55,366	115,872	-	-	-
-	-	-	-	-
<u>84,129</u>	<u>512,452</u>	<u>-</u>	<u>5,826</u>	<u>-</u>
84,128	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	22,899	-	-	-
-	323,525	-	-	-
-	-	-	-	-
-	1,822	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	5,826	-
-	-	-	-	-
-	-	-	-	-
<u>84,128</u>	<u>348,246</u>	<u>-</u>	<u>5,826</u>	<u>-</u>
1	164,206	-	-	-
-	(168,553)	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>(168,553)</u>	<u>-</u>	<u>-</u>	<u>-</u>
1	(4,347)	-	-	-
<u>(29,354)</u>	<u>-</u>	<u>18,386</u>	<u>4,467</u>	<u>1,840</u>
<u>\$ (29,353)</u>	<u>\$ (4,347)</u>	<u>\$ 18,386</u>	<u>\$ 4,467</u>	<u>\$ 1,840</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, 2011**

	Kindergarten - Three Plus 27166	After School Enrichment 27168	Pre-Kindergarten Special State 27169	Libraries SB301 GO Bonds 27170
<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	66,480	-	-	-
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>66,480</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(66,480)</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 balance</i>	<u>(66,480)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>62,935</u>	<u>(808)</u>	<u>5,184</u>	<u>(7,572)</u>
<i>Fund balances - end of year</i>	<u>\$ (3,545)</u>	<u>\$ (808)</u>	<u>\$ 5,184</u>	<u>\$ (7,572)</u>

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

2008 Library Book Fund 27549	NM Highway Road Department 28120	ASSIST Tobacco DOH 28122	NM Arts Div 28131	DWI NM Local Grant Fund 28145
\$ -	\$ -	\$ -	\$ -	\$ -
-	13,088	-	7,540	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>13,088</u>	<u>-</u>	<u>7,540</u>	<u>-</u>
-	-	-	9,463	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	13,088	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>13,088</u>	<u>-</u>	<u>9,463</u>	<u>-</u>
-	-	-	(1,923)	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	(1,923)	-
<u>5,247</u>	<u>-</u>	<u>19,175</u>	<u>1,923</u>	<u>98</u>
<u>\$ 5,247</u>	<u>\$ -</u>	<u>\$ 19,175</u>	<u>\$ -</u>	<u>\$ 98</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, 2011**

	GEAR UP CHE 28178	Adult Basic Education HED 28182	GRADS - Child Care 28189	GRADS - Instruction 28190
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	1,520	-	211	1,221
Federal grants	-	-	-	-
Miscellaneous	34,889	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>36,409</u>	<u>-</u>	<u>211</u>	<u>1,221</u>
<i>Expenditures:</i>				
Current:				
Instruction	26,774	-	41,807	14,927
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	9,635	-	-	-
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>36,409</u>	<u>-</u>	<u>41,807</u>	<u>14,927</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(41,596)</u>	<u>(13,706)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	39,807	10,926
Proceeds from bond issues	-	-	-	-
Return of funds to PED	-	(28,362)	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(28,362)</u>	<u>39,807</u>	<u>10,926</u>
<i>Net changes in fund balance</i>	<u>-</u>	<u>(28,362)</u>	<u>(1,789)</u>	<u>(2,780)</u>
<i>Fund balances - beginning of year</i>	<u>(8,789)</u>	<u>28,362</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ (8,789)</u>	<u>\$ -</u>	<u>\$ (1,789)</u>	<u>\$ (2,780)</u>

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

Private Direct Grants 29102	School Based Health Center 29130	Total
\$ -	\$ -	\$ -
-	64,681	533,067
-	-	4,786,446
15,832	-	385,909
-	-	559
<u>15,832</u>	<u>64,681</u>	<u>5,705,981</u>
15,789	-	2,231,374
-	-	474,395
-	58,363	150,309
-	4,410	188,444
-	-	808,824
-	-	294,231
-	-	345,596
-	-	-
-	-	-
-	-	1,056,043
-	-	1,200
-	-	13,088
-	-	-
-	-	-
<u>15,789</u>	<u>62,773</u>	<u>5,563,504</u>
<u>43</u>	<u>1,908</u>	<u>142,477</u>
-	-	(168,553)
-	-	-
-	-	(28,362)
-	-	(196,915)
<u>43</u>	<u>1,908</u>	<u>(54,438)</u>
<u>(4,656)</u>	<u>153,679</u>	<u>576,504</u>
<u>\$ (4,613)</u>	<u>\$ 155,587</u>	<u>\$ 522,066</u>

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

## STATE OF NEW MEXICO

Statement B-3

## SOCORRO CONSOLIDATED SCHOOLS

## FOOD SERVICES 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	44,635	44,635
Federal grants	876,055	876,055	876,419	364
Miscellaneous	75,000	75,000	53,172	(21,828)
Interest	-	-	559	559
<i>Total revenues</i>	<u>951,055</u>	<u>951,055</u>	<u>974,785</u>	<u>23,730</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	951,055	1,012,055	1,023,138	(11,083)
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>951,055</u>	<u>1,012,055</u>	<u>1,023,138</u>	<u>(11,083)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(61,000)</u>	<u>(48,353)</u>	<u>12,647</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	61,000	-	(61,000)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>61,000</u>	<u>-</u>	<u>(61,000)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(48,353)</u>	<u>(48,353)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>147,008</u>	<u>147,008</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 98,655</u>	<u>\$ 98,655</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			6,882	
Adjustments to expenditures			2,363	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (39,108)</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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	145,000	131,032	107,809	(23,223)
Interest	-	-	-	-
<i>Total revenues</i>	<u>145,000</u>	<u>131,032</u>	<u>107,809</u>	<u>(23,223)</u>
<i>Expenditures:</i>				
Current:				
Instruction	145,000	131,032	83,917	47,115
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>145,000</u>	<u>131,032</u>	<u>83,917</u>	<u>47,115</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>23,892</u>	<u>23,892</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>23,892</u>	<u>23,892</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>17,825</u>	<u>17,825</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,717</u>	<u>\$ 41,717</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>\$ 23,892</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-5

## 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	475,133	689,642	432,337	(257,305)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>475,133</u>	<u>689,642</u>	<u>432,337</u>	<u>(257,305)</u>
<i>Expenditures:</i>				
Current:				
Instruction	237,056	420,715	238,195	182,520
Support Services				
Students	118,375	118,375	94,218	24,157
Instruction	-	-	-	-
General Administration	5,627	5,627	5,627	-
School Administration	80,816	111,666	111,666	-
Central Services	33,259	33,259	33,258	1
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>475,133</u>	<u>689,642</u>	<u>482,964</u>	<u>206,678</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(50,627)</u>	<u>(50,627)</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>(50,627)</u>	<u>(50,627)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(87,313)</u>	<u>(87,313)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (137,940)</u>	<u>\$ (137,940)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			50,627	
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, 2011**

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>				
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	-	-	(4,980)	(4,980)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(4,980)</u>	<u>(4,980)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(4,980)</u>	<u>(4,980)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,980</u>	<u>4,980</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			4,980	
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-7

## 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	19,316	25,027	15,093	(9,934)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>19,316</u>	<u>25,027</u>	<u>15,093</u>	<u>(9,934)</u>
<i>Expenditures:</i>				
Current:				
Instruction	19,091	24,802	17,654	7,148
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	225	225	225	-
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>19,316</u>	<u>25,027</u>	<u>17,879</u>	<u>7,148</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,786)</u>	<u>(2,786)</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>(2,786)</u>	<u>(2,786)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,529</u>	<u>2,529</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (257)</u>	<u>\$ (257)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,786	
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-8

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, 2011

	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	-	-	1,200	(1,200)
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>1,200</u>	<u>(1,200)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,200)</u>	<u>(1,200)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Return of funds to PED	-	-	(14,793)	(14,793)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(14,793)</u>	<u>(14,793)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(15,993)</u>	<u>(15,993)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>15,993</u>	<u>15,993</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			15,993	
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-9

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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	23,500	22,786	(714)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>23,500</u>	<u>22,786</u>	<u>(714)</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	-	23,500	23,500	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>23,500</u>	<u>23,500</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(714)</u>	<u>(714)</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>(714)</u>	<u>(714)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,929</u>	<u>8,929</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,215</u>	<u>\$ 8,215</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			714	
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-10

## 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	310,800	477,032	216,202	(260,830)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>310,800</u>	<u>477,032</u>	<u>216,202</u>	<u>(260,830)</u>
<i>Expenditures:</i>				
Current:				
Instruction	286,025	441,079	254,701	186,378
Support Services				
Students	-	-	-	-
Instruction	412	412	-	412
General Administration	24,363	35,541	16,762	18,779
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>310,800</u>	<u>477,032</u>	<u>271,463</u>	<u>205,569</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(55,261)</u>	<u>(55,261)</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>(55,261)</u>	<u>(55,261)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(54,481)</u>	<u>(54,481)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (109,742)</u>	<u>\$ (109,742)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			67,252	
Adjustments to expenditures			(11,991)	
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

## 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	4,375	3,000	(1,375)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,375</u>	<u>3,000</u>	<u>(1,375)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	4,375	3,000	1,375
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>4,375</u>	<u>3,000</u>	<u>1,375</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-12

## 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	37,424	37,424
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>37,424</u>	<u>37,424</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>37,424</u>	<u>37,424</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>37,424</u>	<u>37,424</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(37,424)</u>	<u>(37,424)</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			(37,424)	
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-13

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, 2011

	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>150</u>	<u>150</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			-	
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  
 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	40,313	40,313	15,276	(25,037)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>40,313</u>	<u>40,313</u>	<u>15,276</u>	<u>(25,037)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	7,034	7,964	8,083	(119)
Support Services				
Students	1,580	650	2,295	(1,645)
Instruction	485	485	360	125
General Administration	31,214	30,849	22,337	8,512
School Administration	-	-	-	-
Central Services	-	365	359	6
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>40,313</u>	<u>40,313</u>	<u>33,434</u>	<u>6,879</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(18,158)</u>	<u>(18,158)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
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>(18,158)</u>	<u>(18,158)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(35,723)</u>	<u>(35,723)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (53,881)</u>	<u>\$ (53,881)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			18,158	
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-15

## 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, 2011

	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>(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-16

## 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	179,361	254,104	212,508	(41,596)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>179,361</u>	<u>254,104</u>	<u>212,508</u>	<u>(41,596)</u>
<i>Expenditures:</i>				
Current:				
Instruction	113,113	171,849	158,575	13,274
Support Services				
Students	-	200	140	60
Instruction	64,414	64,414	59,302	5,112
General Administration	1,834	1,834	1,834	-
School Administration	-	-	-	-
Central Services	-	15,807	15,806	1
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>179,361</u>	<u>254,104</u>	<u>235,657</u>	<u>18,447</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(23,149)</u>	<u>(23,149)</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>(23,149)</u>	<u>(23,149)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(93,568)</u>	<u>(93,568)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (116,717)</u>	<u>\$ (116,717)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			33,844	
Adjustments to expenditures			(10,695)	
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  
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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	12,035	10,220	(1,815)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>12,035</u>	<u>10,220</u>	<u>(1,815)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	12,035	10,220	1,815
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>12,035</u>	<u>10,220</u>	<u>1,815</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-18

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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	54,170	32,150	(22,020)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>54,170</u>	<u>32,150</u>	<u>(22,020)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	52,847	43,620	9,227
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	1,323	1,323	-
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>54,170</u>	<u>44,943</u>	<u>9,227</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(12,793)</u>	<u>(12,793)</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>(12,793)</u>	<u>(12,793)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(14,121)</u>	<u>(14,121)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (26,914)</u>	<u>\$ (26,914)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			12,793	
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

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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	21,761	72,915	51,154
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>21,761</u>	<u>72,915</u>	<u>51,154</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	21,761	5,464	16,297
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>21,761</u>	<u>5,464</u>	<u>16,297</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>67,451</u>	<u>67,451</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>67,451</u>	<u>67,451</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(72,915)</u>	<u>(72,915)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,464)</u>	<u>\$ (5,464)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(67,451)	
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

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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	25,590	25,302	38,913	13,611
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>25,590</u>	<u>25,302</u>	<u>38,913</u>	<u>13,611</u>
<i>Expenditures:</i>				
Current:				
Instruction	25,590	25,302	22,887	2,415
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>25,590</u>	<u>25,302</u>	<u>22,887</u>	<u>2,415</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>16,026</u>	<u>16,026</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>16,026</u>	<u>16,026</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(19,237)</u>	<u>(19,237)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,211)</u>	<u>\$ (3,211)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(16,026)	
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

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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	3,836	3,836	3,707	(129)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,836</u>	<u>3,836</u>	<u>3,707</u>	<u>(129)</u>
<i>Expenditures:</i>				
Current:				
Instruction	3,836	3,836	3,707	129
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>3,836</u>	<u>3,836</u>	<u>3,707</u>	<u>129</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>(1,028)</u>	<u>(1,028)</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			-	
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

CARL D. PERKINS SECONDARY - REDISTRIBUTION 2 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	5,942	-	(5,942)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,942</u>	<u>-</u>	<u>(5,942)</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	-	5,942	5,942	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,942</u>	<u>5,942</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,942)</u>	<u>(5,942)</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>(5,942)</u>	<u>(5,942)</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>\$ (5,942)</u>	<u>\$ (5,942)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			5,942	
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

CARL D. PERKINS HSTW - 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	846,719	-	(846,719)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>846,719</u>	<u>-</u>	<u>(846,719)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	57,803	57,803	-
School Administration	-	788,196	67,497	720,699
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	720	-	720
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>846,719</u>	<u>125,300</u>	<u>721,419</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(125,300)</u>	<u>(125,300)</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>(125,300)</u>	<u>(125,300)</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>\$ (125,300)</u>	<u>\$ (125,300)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			125,300	
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

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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	303,123	343,181	225,537	(117,644)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>303,123</u>	<u>343,181</u>	<u>225,537</u>	<u>(117,644)</u>
<i>Expenditures:</i>				
Current:				
Instruction	249,316	280,896	264,711	16,185
Support Services				
Students	53,807	53,808	53,808	-
Instruction	-	-	-	-
General Administration	-	977	977	-
School Administration	-	-	-	-
Central Services	-	7,500	7,500	-
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>303,123</u>	<u>343,181</u>	<u>326,996</u>	<u>16,185</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(101,459)</u>	<u>(101,459)</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>(101,459)</u>	<u>(101,459)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(32,979)</u>	<u>(32,979)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (134,438)</u>	<u>\$ (134,438)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			101,459	
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

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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	212,000	174,948	230,641	55,693
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>212,000</u>	<u>174,948</u>	<u>230,641</u>	<u>55,693</u>
<i>Expenditures:</i>				
Current:				
Instruction	205,464	168,412	204,407	(35,995)
Support Services				
Students	79,863	79,863	42,610	37,253
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>285,327</u>	<u>248,275</u>	<u>247,017</u>	<u>1,258</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(73,327)</u>	<u>(73,327)</u>	<u>(16,376)</u>	<u>56,951</u>
<i>Other financing sources (uses):</i>				
Designated cash	73,327	73,327	-	(73,327)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>73,327</u>	<u>73,327</u>	<u>-</u>	<u>(73,327)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(16,376)</u>	<u>(16,376)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(20,242)</u>	<u>(20,242)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (36,618)</u>	<u>\$ (36,618)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			16,376	
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-26

## 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	14,948	11,355	-	(11,355)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>14,948</u>	<u>11,355</u>	<u>-</u>	<u>(11,355)</u>
<i>Expenditures:</i>				
Current:				
Instruction	14,948	11,355	10,650	705
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>14,948</u>	<u>11,355</u>	<u>10,650</u>	<u>705</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(10,650)</u>	<u>(10,650)</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>(10,650)</u>	<u>(10,650)</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>\$ (10,650)</u>	<u>\$ (10,650)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			10,650	
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

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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	10,000	10,000	2,144	(7,856)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>10,000</u>	<u>10,000</u>	<u>2,144</u>	<u>(7,856)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	10,000	10,000	4,971	5,029
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>10,000</u>	<u>10,000</u>	<u>4,971</u>	<u>5,029</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,827)</u>	<u>(2,827)</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>(2,827)</u>	<u>(2,827)</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>\$ (2,827)</u>	<u>\$ (2,827)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,827	
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

TITLE I 1003G GRANT 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	975,000	745,825	(229,175)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>975,000</u>	<u>745,825</u>	<u>(229,175)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	697,500	605,746	91,754
Support Services				
Students	-	92,000	46,343	45,657
Instruction	-	30,000	23,808	6,192
General Administration	-	42,003	39,397	2,606
School Administration	-	113,497	102,604	10,893
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>975,000</u>	<u>817,898</u>	<u>157,102</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(72,073)</u>	<u>(72,073)</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>(72,073)</u>	<u>(72,073)</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>\$ (72,073)</u>	<u>\$ (72,073)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			77,119	
Adjustments to expenditures			(5,046)	
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

ENHANCING ED THRU TECH FORMULA ET2T-F 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	234,072	180,054	(54,018)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>234,072</u>	<u>180,054</u>	<u>(54,018)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	234,072	233,966	106
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>234,072</u>	<u>233,966</u>	<u>106</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(53,912)</u>	<u>(53,912)</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>(53,912)</u>	<u>(53,912)</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>\$ (53,912)</u>	<u>\$ (53,912)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			53,912	
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  
GRADS PROGRAM 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	210,000	161,382	(48,618)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>210,000</u>	<u>161,382</u>	<u>(48,618)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	14,850	14,850	-
School Administration	-	193,898	193,897	1
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	1,252	1,252	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>210,000</u>	<u>209,999</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(48,617)</u>	<u>(48,617)</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>(48,617)</u>	<u>(48,617)</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>\$ (48,617)</u>	<u>\$ (48,617)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			48,617	
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  
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, 2011

	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	-	-	(39,807)	(39,807)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(39,807)</u>	<u>(39,807)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(39,807)</u>	<u>(39,807)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>39,807</u>	<u>39,807</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			39,807	
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

## 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	5,777	5,777
Federal grants	98,942	98,942	177,355	78,413
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>98,942</u>	<u>98,942</u>	<u>183,132</u>	<u>84,190</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	52,442	98,942	98,942	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	46,500	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>98,942</u>	<u>98,942</u>	<u>98,942</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>84,190</u>	<u>84,190</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>84,190</u>	<u>84,190</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>151,993</u>	<u>151,993</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 236,183</u>	<u>\$ 236,183</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(9,593)	
Adjustments to expenditures			4,259	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 78,856</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-33

## 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, 2011

	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	-	-	(10,926)	(10,926)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(10,926)</u>	<u>(10,926)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(10,926)</u>	<u>(10,926)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,926</u>	<u>10,926</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			10,926	
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  
 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	9,479	9,479
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>9,479</u>	<u>9,479</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	-	-	(49)	49
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>(49)</u>	<u>49</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>9,528</u>	<u>9,528</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>9,528</u>	<u>9,528</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(37,493)</u>	<u>(37,493)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (27,965)</u>	<u>\$ (27,965)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(9,479)	
Adjustments to expenditures			(49)	
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

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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	254	254	-	(254)
Federal grants	127,110	128,027	156,299	28,272
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>127,364</u>	<u>128,281</u>	<u>156,299</u>	<u>28,018</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	2,302	2,302	-
Support Services				
Students	127,364	125,062	125,060	2
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	917	919	(2)
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>127,364</u>	<u>128,281</u>	<u>128,281</u>	<u>-</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>(28,018)</u>	<u>(28,018)</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			(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-36

## SOCORRO CONSOLIDATED SCHOOLS

EDUCATION JOBS FUND 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	344,945	344,945	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>344,945</u>	<u>344,945</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	2,423	2,423	-
Operation & Maintenance of Plant	-	342,522	342,522	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>344,945</u>	<u>344,945</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-37

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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	7,914	2,948	(4,966)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>7,914</u>	<u>2,948</u>	<u>(4,966)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	7,914	6,435	1,479
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>7,914</u>	<u>6,435</u>	<u>1,479</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,487)</u>	<u>(3,487)</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>(3,487)</u>	<u>(3,487)</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>\$ (3,487)</u>	<u>\$ (3,487)</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>\$ (3,487)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-38

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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	14,758	4,912	(9,846)
Federal grants	-	-	-	-
Miscellaneous	-	-	2,969	2,969
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>14,758</u>	<u>7,881</u>	<u>(6,877)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	14,758	8,476	6,282
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>14,758</u>	<u>8,476</u>	<u>6,282</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(595)</u>	<u>(595)</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>(595)</u>	<u>(595)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,997)</u>	<u>(3,997)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,592)</u>	<u>\$ (4,592)</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>\$ (595)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-39

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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	10,266	10,267	-	(10,267)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>10,266</u>	<u>10,267</u>	<u>-</u>	<u>(10,267)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	10,266	10,267	10,267	-
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>10,266</u>	<u>10,267</u>	<u>10,267</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(10,267)</u>	<u>(10,267)</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>(10,267)</u>	<u>(10,267)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>22,064</u>	<u>22,064</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,797</u>	<u>\$ 11,797</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>\$ (10,267)</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, 2011**

Statement B-40

	<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	-	-	-	-
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-41

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, 2011

	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-42

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, 2011

	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>(6,520)</u>	<u>(6,520)</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>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-43

SOCORRO CONSOLIDATED SCHOOLS  
PRE K INITIATIVE SPECIAL REVENUE FUNDSTATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	87,030	84,128	74,663	(9,465)
Federal grants	-	-	-	-
Miscellaneous	-	-	45,900	45,900
Interest	-	-	-	-
<i>Total revenues</i>	<u>87,030</u>	<u>84,128</u>	<u>120,563</u>	<u>36,435</u>
<i>Expenditures:</i>				
Current:				
Instruction	87,030	84,128	84,128	-
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>87,030</u>	<u>84,128</u>	<u>84,128</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>36,435</u>	<u>36,435</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>36,435</u>	<u>36,435</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(75,254)</u>	<u>(75,254)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (38,819)</u>	<u>\$ (38,819)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(36,434)	
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-44

## SOCORRO CONSOLIDATED SCHOOLS

## GRADS 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	348,351	396,580	-
Federal grants	-	-	-	-
Miscellaneous	-	-	72,649	72,649
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>348,351</u>	<u>469,229</u>	<u>72,649</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	22,899	22,899	-
School Administration	-	323,590	323,525	65
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	1,822	(1,822)
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	1,862	-	1,862
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>348,351</u>	<u>348,246</u>	<u>105</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>120,983</u>	<u>120,983</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	(168,553)	(168,553)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(168,553)</u>	<u>(168,553)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(47,570)</u>	<u>(47,570)</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>\$ (47,570)</u>	<u>\$ (47,570)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			43,223	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (4,347)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-45

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, 2011

	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>18,386</u>	<u>18,386</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>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-46

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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	5,826	5,826	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,826</u>	<u>5,826</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	-	5,826	5,826	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,826</u>	<u>5,826</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>4,467</u>	<u>4,467</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			-	
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  
 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	37,209	37,209
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>37,209</u>	<u>37,209</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>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>(35,369)</u>	<u>(35,369)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,840</u>	<u>\$ 1,840</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-48

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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	48,324	40,282	44,896	4,614
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>48,324</u>	<u>40,282</u>	<u>44,896</u>	<u>4,614</u>
<i>Expenditures:</i>				
Current:				
Instruction	39,430	40,282	40,094	188
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	8,894	-	-	-
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>48,324</u>	<u>40,282</u>	<u>40,094</u>	<u>188</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>4,802</u>	<u>4,802</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>4,802</u>	<u>4,802</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(8,347)</u>	<u>(8,347)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,545)</u>	<u>\$ (3,545)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(44,896)	
Adjustments to expenditures			(26,386)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (66,480)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-49

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, 2011

	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-50

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, 2011

	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-51

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, 2011

	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-52

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, 2011

	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>5,247</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-53

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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	13,088	13,088	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>13,088</u>	<u>13,088</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	-	13,088	13,088	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>13,088</u>	<u>13,088</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-54

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, 2011

	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>19,175</u>	<u>19,175</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>\$ -</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-55

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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	9,463	7,540	(1,923)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>9,463</u>	<u>7,540</u>	<u>(1,923)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	9,463	9,463	-
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>9,463</u>	<u>9,463</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,923)</u>	<u>(1,923)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
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>(1,923)</u>	<u>(1,923)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,923</u>	<u>1,923</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>\$ (1,923)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-56

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, 2011

	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-57

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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	90,600	28,025	(62,575)
Federal grants	-	-	-	-
Miscellaneous	-	-	26,505	26,505
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>90,600</u>	<u>54,530</u>	<u>(36,070)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	80,799	26,774	54,025
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	9,801	9,635	166
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>90,600</u>	<u>36,409</u>	<u>54,191</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>18,121</u>	<u>18,121</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>18,121</u>	<u>18,121</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(35,294)</u>	<u>(35,294)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (17,173)</u>	<u>\$ (17,173)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(18,121)	
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-58

SOCORRO CONSOLIDATED SCHOOLS  
 ADULT BASIC EDUCATION HED 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, 2011

	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	-	-	(28,362)	(28,362)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(28,362)</u>	<u>(28,362)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(28,362)</u>	<u>(28,362)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>28,362</u>	<u>28,362</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>\$ (28,362)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-59

SOCORRO CONSOLIDATED SCHOOLS  
GRADS 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	41,807	211	(41,596)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>41,807</u>	<u>211</u>	<u>(41,596)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	41,807	41,807	-
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>41,807</u>	<u>41,807</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(41,596)</u>	<u>(41,596)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	39,807	39,807
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>39,807</u>	<u>39,807</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,789)</u>	<u>(1,789)</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>\$ (1,789)</u>	<u>\$ (1,789)</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>\$ (1,789)</u>	

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Statement B-60

SOCORRO CONSOLIDATED SCHOOLS  
GRADS INSTRUCTION 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	14,927	1,221	(13,706)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>14,927</u>	<u>1,221</u>	<u>(13,706)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	14,927	14,927	-
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>14,927</u>	<u>14,927</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(13,706)</u>	<u>(13,706)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	10,926	10,926
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>10,926</u>	<u>10,926</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2,780)</u>	<u>(2,780)</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>\$ (2,780)</u>	<u>\$ (2,780)</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>\$ (2,780)</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-61

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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	17,463	17,463	19,370	1,907
Interest	-	-	-	-
<i>Total revenues</i>	<u>17,463</u>	<u>17,463</u>	<u>19,370</u>	<u>1,907</u>
<i>Expenditures:</i>				
Current:				
Instruction	17,463	17,463	15,789	1,674
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>17,463</u>	<u>17,463</u>	<u>15,789</u>	<u>1,674</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>3,581</u>	<u>3,581</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
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>3,581</u>	<u>3,581</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(8,194)</u>	<u>(8,194)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,613)</u>	<u>\$ (4,613)</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>\$ 43</u>	

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-62

## 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, 2011

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	85,084	85,084	8,131	(76,953)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>85,084</u>	<u>85,084</u>	<u>8,131</u>	<u>(76,953)</u>
<i>Expenditures:</i>				
Current:				
Instruction	8,555	220	-	220
Support Services				
Students	-	-	-	-
Instruction	72,119	80,454	58,363	22,091
General Administration	4,410	4,410	4,410	-
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>85,084</u>	<u>85,084</u>	<u>62,773</u>	<u>22,311</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(54,642)</u>	<u>(54,642)</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>(54,642)</u>	<u>(54,642)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>153,679</u>	<u>153,679</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 99,037</u>	<u>\$ 99,037</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			56,550	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,908</u>	

The accompanying notes are an integral part of these financial statements

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**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.

**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, 2011**

Statement C-1

	Public School Capital Outlay 31200	Capital Improvements SB-9 31700	Total
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and temporary investments	\$ -	\$ 233,656	\$ 233,656
Accounts receivable			
Taxes	-	7,362	7,362
Due from other governments	-	-	-
Interfund receivables	-	-	-
Other	-	-	-
Inventory	-	-	-
<i>Total assets</i>	<u>-</u>	<u>241,018</u>	<u>241,018</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	-	24,673	24,673
Accrued expenses	-	-	-
Accrued compensated absences	-	-	-
Interfund payables	-	-	-
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>24,673</u>	<u>24,673</u>
<i>Fund balances</i>			
Fund Balance:			
Nonspendable	-	-	-
Restricted for:			
Restricted for special revenue	-	-	-
Restricted for capital projects	-	16,345	16,345
Assigned	-	200,000	200,000
Unassigned	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>216,345</u>	<u>216,345</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 241,018</u>	<u>\$ 241,018</u>

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

## STATE OF NEW MEXICO

Statement C-2

SOCORRO CONSOLIDATED SCHOOLS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 NONMAJOR CAPITAL PROJECT FUNDS  
 FOR THE YEAR ENDING JUNE 30, 2011

	Public Schools	Capital	Total
	Capital Outlay	Improvements SB-9	
	31200	31700	
<i>Revenues:</i>			
Property taxes	\$ -	\$ 295,988	\$ 295,988
State grants	-	235,092	235,092
Federal grants	-	-	-
Miscellaneous	-	4	4
Interest	-	559	559
<i>Total revenues</i>	<u>-</u>	<u>531,643</u>	<u>531,643</u>
<i>Expenditures:</i>			
Current:			
Instruction	-	-	-
Support Services			
Students	-	-	-
Instruction	-	-	-
General Administration	-	2,997	2,997
School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	623,976	623,976
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>626,973</u>	<u>626,973</u>
<i>Excess (deficiency) of revenues</i>			
<i>over (under) expenditures</i>	<u>-</u>	<u>(95,330)</u>	<u>(95,330)</u>
<i>Other financing sources (uses):</i>			
Operating transfers	-	-	-
Proceeds from bond issues	-	-	-
Funds returned to PED	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>(95,330)</u>	<u>(95,330)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>311,675</u>	<u>311,675</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 216,345</u>	<u>\$ 216,345</u>

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

**STATE OF NEW MEXICO**  
**SOCORRO CONSOLIDATED SCHOOLS**  
**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, 2011**

Statement C-3

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	25,285	25,285
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>25,285</u>	<u>25,285</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	7,701,327	3,666,159	1,525,759	2,140,400
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>7,701,327</u>	<u>3,666,159</u>	<u>1,525,759</u>	<u>2,140,400</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(7,701,327)</u>	<u>(3,666,159)</u>	<u>(1,500,474)</u>	<u>2,165,685</u>
<i>Other financing sources (uses):</i>				
Designated cash	6,601,327	1,846,159	-	(1,846,159)
Operating transfers	-	-	-	-
Proceeds from bond issues	1,100,000	1,820,000	720,000	(1,100,000)
<i>Total other financing sources (uses)</i>	<u>7,701,327</u>	<u>3,666,159</u>	<u>720,000</u>	<u>(2,946,159)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(780,474)</u>	<u>(780,474)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,713,402</u>	<u>2,713,402</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,932,928</u>	<u>\$ 1,932,928</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(88,060)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (868,534)</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**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, 2011**

Statement C-4

	<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	-	127,733	-	(127,733)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>127,733</u>	<u>-</u>	<u>(127,733)</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	-	127,733	-	127,733
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>127,733</u>	<u>-</u>	<u>127,733</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**  
**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, 2011**

Statement C-5

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 311,880	\$ 311,880	\$ 299,714	\$ (12,166)
State grants	-	235,092	235,092	-
Federal grants	-	-	-	-
Miscellaneous	-	-	4	4
Interest	-	-	559	559
<i>Total revenues</i>	<u>311,880</u>	<u>546,972</u>	<u>535,369</u>	<u>(11,603)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	2,000	15,260	2,997	12,263
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	562,118	783,950	599,303	184,647
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>564,118</u>	<u>799,210</u>	<u>602,300</u>	<u>196,910</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(252,238)</u>	<u>(252,238)</u>	<u>(66,931)</u>	<u>185,307</u>
<i>Other financing sources (uses):</i>				
Designated cash	252,238	252,238	-	(252,238)
Operating transfers	-	-	-	-
Funds returned to PED	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>252,238</u>	<u>252,238</u>	<u>-</u>	<u>(252,238)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(66,931)</u>	<u>(66,931)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>300,587</u>	<u>300,587</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 233,656</u>	<u>\$ 233,656</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(3,726)	
Adjustments to expenditures			(24,673)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (95,330)</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, 2011

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ 643,261	\$ 648,924	\$ 1,167,925	\$ 519,001
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	1,000	1,000	559	(441)
<i>Total revenues</i>	<u>644,261</u>	<u>649,924</u>	<u>1,168,484</u>	<u>518,560</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	6,433	11,559	11,679	(120)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service - Reserve	1,155,868	1,150,742	-	1,150,742
Debt Service - Principal	440,000	440,000	850,000	(410,000)
Debt Service - Interest	203,261	208,924	212,369	(3,445)
<i>Total expenditures</i>	<u>1,805,562</u>	<u>1,811,225</u>	<u>1,074,048</u>	<u>737,177</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,161,301)</u>	<u>(1,161,301)</u>	<u>94,436</u>	<u>1,255,737</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,161,301	1,161,301	-	(1,161,301)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,161,301</u>	<u>1,161,301</u>	<u>-</u>	<u>(1,161,301)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>94,436</u>	<u>94,436</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,196,644</u>	<u>1,196,644</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,291,080</u>	<u>\$ 1,291,080</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(36,642)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 57,794</u>	

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, 2011**

	Operational 11000	Instructional Materials 14000	Title I 24101
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and temporary investments	\$ 223,478	\$ 906	\$ -
Accounts receivable			
Taxes	-	-	-
Due from other governments	2,172	-	-
Interfund receivables	14,049	-	-
Other	-	-	-
Inventory	-	-	-
	<u>239,699</u>	<u>906</u>	<u>-</u>
<i>Total assets</i>	<u>239,699</u>	<u>906</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	-	-	-
Accrued expenses	9,422	-	-
Accrued compensated absences	-	-	-
Interfund payables	-	-	-
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	-	-	-
<i>Total liabilities</i>	<u>9,422</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>			
Fund Balance:			
Restricted:			
General fund	-	906	-
Capital projects	-	-	-
Unassigned	230,277	-	-
	<u>230,277</u>	<u>906</u>	<u>-</u>
<i>Total fund balance</i>	<u>230,277</u>	<u>906</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 239,699</u>	<u>\$ 906</u>	<u>\$ -</u>

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

IDEA-B Entitlement 24106	Teacher / Principal Training & Recruiting 24154	Title I Federal Stimulus 24201	Enhancing Ed Through Tech Federal Stimulus 24249	SEG Federal Stimulus 25250
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<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>-</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 BALANCE SHEET**  
**JUNE 30, 2011**

	Education Job Fund 25255	Library GO Bonds 2009-2010 27105	Beginning Teacher Mentoring Program 27154
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and temporary investments	\$ -	\$ -	\$ -
Accounts receivable			
Taxes	-	-	-
Due from other governments	14,049	-	-
Interfund receivables	-	-	-
Other	-	-	-
Inventory	-	-	-
	14,049	-	-
<i>Total assets</i>	14,049	-	-
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities:</i>			
Accounts payable	-	-	-
Accrued expenses	-	-	-
Accrued compensated absences	-	-	-
Interfund payables	14,049	-	-
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	-	-	-
	14,049	-	-
<i>Total liabilities</i>	14,049	-	-
<i>Fund balances</i>			
Fund Balance:			
Restricted:			
General fund	-	-	-
Capital projects	-	-	-
Unassigned	-	-	-
	-	-	-
<i>Total fund balance</i>	-	-	-
<i>Total liabilities and fund balance</i>	\$ 14,049	\$ -	\$ -

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
\$ -	\$ 115,401	\$ -	\$ 339,785
-	-	-	-
-	-	-	16,221
-	-	-	14,049
-	-	-	-
-	-	-	-
<u>-</u>	<u>115,401</u>	<u>-</u>	<u>370,055</u>
-	-	-	-
-	-	-	9,422
-	-	-	-
-	-	-	14,049
-	-	-	-
-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>23,471</u>
-	-	-	906
-	115,401	-	115,401
-	-	-	230,277
<u>-</u>	<u>115,401</u>	<u>-</u>	<u>346,584</u>
<u>\$ -</u>	<u>\$ 115,401</u>	<u>\$ -</u>	<u>\$ 370,055</u>

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, 2011**

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 346,584
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	1,600,811
Net Assets-total Governmental Activities	<u><u>\$ 1,947,395</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, 2011**

	Operational 11000	Instructional Materials 14000	Title I 24101
<i>Revenues:</i>			
Property taxes	\$ -	\$ -	\$ -
State grants	1,180,175	6,809	-
Federal grants	-	-	20,400
Miscellaneous	21,115	-	-
Interest	-	-	-
<i>Total revenues</i>	<u>1,201,290</u>	<u>6,809</u>	<u>20,400</u>
<i>Expenditures:</i>			
Current:			
Instruction	823,614	5,903	20,400
Support Services			
Students	43,551	-	-
Instruction	4,718	-	-
General Administration	12,247	-	-
School Administration	124,905	-	-
Central Services	77,049	-	-
Operation & Maintenance of Plant	86,333	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>1,172,417</u>	<u>5,903</u>	<u>20,400</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>28,873</u>	<u>906</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>
<i>Net changes in fund balances</i>	<u>28,873</u>	<u>906</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>201,404</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 230,277</u>	<u>\$ 906</u>	<u>\$ -</u>

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

IDEA-B Entitlement 24106	Teacher / Principal Training & Recruiting 24154	Title I Federal Stimulus 24201	Enhancing Ed Through Tech Federal Stimulus 24249	SEG Federal Stimulus 25250
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
33,259	15,807	7,500	233,966	15,061
-	-	-	-	-
-	-	-	-	-
<u>33,259</u>	<u>15,807</u>	<u>7,500</u>	<u>233,966</u>	<u>15,061</u>
-	15,807	7,500	152,349	15,061
33,259	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	55,617	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	26,000	-
-	-	-	-	-
-	-	-	-	-
<u>33,259</u>	<u>15,807</u>	<u>7,500</u>	<u>233,966</u>	<u>15,061</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, 2011**

	Education Job Fund 25255	Library GO Bonds 2009-2010 27105	Beginning Teacher Mentoring Program 27154
<i>Revenues:</i>			
Property taxes	\$ -	\$ -	\$ -
State grants	-	3,261	-
Federal grants	34,378	-	-
Miscellaneous	-	-	-
Interest	-	-	-
<i>Total revenues</i>	<u>34,378</u>	<u>3,261</u>	<u>-</u>
<i>Expenditures:</i>			
Current:			
Instruction	34,378	-	1,068
Support Services			
Students	-	-	-
Instruction	-	3,261	-
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>34,378</u>	<u>3,261</u>	<u>1,068</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,068)</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>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,068)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,068</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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
\$ -	\$ -	\$ -	\$ -
895,994	-	44,811	2,131,050
-	-	-	360,371
-	220,000	-	241,115
-	189	-	189
<u>895,994</u>	<u>220,189</u>	<u>44,811</u>	<u>2,732,725</u>
-	-	-	1,076,080
-	-	-	76,810
-	-	-	7,979
-	-	-	12,247
-	-	-	124,905
-	-	-	132,666
-	-	-	86,333
-	-	-	-
-	-	-	-
-	-	-	-
895,994	482,411	44,811	1,449,216
-	-	-	-
-	-	-	-
<u>895,994</u>	<u>482,411</u>	<u>44,811</u>	<u>2,966,236</u>
-	(262,222)	-	(233,511)
-	-	-	-
-	-	-	-
-	-	-	-
-	(262,222)	-	(233,511)
-	377,623	-	580,095
<u>\$ -</u>	<u>\$ 115,401</u>	<u>\$ -</u>	<u>\$ 346,584</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, 2011

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ (233,511)
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	(63,172)
Capital Outlays	<u>1,351,175</u>
Change in Net Assets-total Governmental Activities	<u>\$ 1,054,492</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**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL**  
**FOR THE YEAR ENDING JUNE 30, 2011**

Statement E-3

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	1,214,015	1,180,182	1,180,175	(7)
Federal grants	-	-	-	-
Miscellaneous	-	17,970	18,943	973
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,214,015</u>	<u>1,198,152</u>	<u>1,199,118</u>	<u>966</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	916,694	899,008	823,614	75,394
Support Services				
Students	39,300	61,653	43,551	18,102
Instruction	1,000	5,740	4,718	1,022
General Administration	14,600	14,600	12,247	2,353
School Administration	139,908	143,904	124,905	18,999
Central Services	76,603	78,754	77,049	1,705
Operation & Maintenance of Plant	200,492	173,836	86,333	87,503
Student Transportation	-	-	-	-
Other Support Services	21,000	21,000	-	21,000
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,409,597</u>	<u>1,398,495</u>	<u>1,172,417</u>	<u>226,078</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(195,582)</u>	<u>(200,343)</u>	<u>26,701</u>	<u>227,044</u>
<i>Other financing sources (uses):</i>				
Designated cash	195,582	200,343	-	(200,343)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>195,582</u>	<u>200,343</u>	<u>-</u>	<u>(200,343)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>26,701</u>	<u>26,701</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>201,231</u>	<u>201,231</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 227,932</u>	<u>\$ 227,932</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,172	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 28,873</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**  
**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, 2011**

Statement E-4

	<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	5,924	6,809	6,809	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>5,924</u>	<u>6,809</u>	<u>6,809</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	5,924	6,809	5,903	906
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>5,924</u>	<u>6,809</u>	<u>5,903</u>	<u>906</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>906</u>	<u>906</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>906</u>	<u>906</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>\$ 906</u>	<u>\$ 906</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>\$ 906</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, 2011**

Statement E-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	20,000	20,400	20,400	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>20,000</u>	<u>20,400</u>	<u>20,400</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	20,000	20,400	20,400	-
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>20,400</u>	<u>20,400</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, 2011**

Statement E-6

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	33,259	33,259	33,259	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>33,259</u>	<u>33,259</u>	<u>33,259</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	33,259	33,259	33,259	-
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>33,259</u>	<u>33,259</u>	<u>33,259</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, 2011**

Statement E-7

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	15,807	15,807	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,807</u>	<u>15,807</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	15,807	15,807	-
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>15,807</u>	<u>15,807</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**  
**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, 2011**

Statement E-8

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	7,500	7,500	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>7,500</u>	<u>7,500</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	7,500	7,500	-
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>7,500</u>	<u>7,500</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 SCHOOLENHANCING 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, 2011

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	234,072	233,966	(106)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>234,072</u>	<u>233,966</u>	<u>(106)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	152,454	152,349	105
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	55,618	55,617	1
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	26,000	26,000	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>234,072</u>	<u>233,966</u>	<u>106</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, 2011**

Statement E-10

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	12,455	15,062	25,971	10,909
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>12,455</u>	<u>15,062</u>	<u>25,971</u>	<u>10,909</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	12,455	15,062	15,061	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>12,455</u>	<u>15,062</u>	<u>15,061</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>(10,910)</u>	<u>(10,910)</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			(10,910)	
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**  
**EDUCATION JOB 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, 2011**

Statement E-11

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	34,379	20,329	(14,050)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>34,379</u>	<u>20,329</u>	<u>(14,050)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	34,379	34,378	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>34,379</u>	<u>34,378</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(14,049)</u>	<u>(14,049)</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>(14,049)</u>	<u>(14,049)</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>\$ (14,049)</u>	<u>\$ (14,049)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			14,049	
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 - COMPONENT UNIT**  
**COTTONWOOD VALLEY CHARTER SCHOOL**  
**LIBRARY GO BONDS 2009-2011 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, 2011**

Statement E-12

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	3,262	3,261	(1)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,262</u>	<u>3,261</u>	<u>(1)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	3,262	3,261	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>-</u>	<u>3,262</u>	<u>3,261</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	-	-	-	-
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, 2011

	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>1,068</u>	<u>-</u>	<u>(1,068)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,068	1,068	-
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>1,068</u>	<u>1,068</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>1,068</u>	<u>1,068</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>\$ (1,068)</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  
 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, 2011

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	803,691	895,994	895,994	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>803,691</u>	<u>895,994</u>	<u>895,994</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	803,691	895,994	895,994	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>803,691</u>	<u>895,994</u>	<u>895,994</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**  
**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, 2011**

Statement E-15

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	75,000	110,000	220,000	110,000
Interest	100	200	189	(11)
<i>Total revenues</i>	<u>75,100</u>	<u>110,200</u>	<u>220,189</u>	<u>109,989</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	375,167	487,823	482,411	5,412
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>375,167</u>	<u>487,823</u>	<u>482,411</u>	<u>5,412</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(300,067)</u>	<u>(377,623)</u>	<u>(262,222)</u>	<u>115,401</u>
<i>Other financing sources (uses):</i>				
Designated cash	300,067	377,623	-	(377,623)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>300,067</u>	<u>377,623</u>	<u>-</u>	<u>(377,623)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(262,222)</u>	<u>(262,222)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>377,623</u>	<u>377,623</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 115,401</u>	<u>\$ 115,401</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>\$ (262,222)</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, 2011**

Statement E-16

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	21,629	44,811	44,811	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>21,629</u>	<u>44,811</u>	<u>44,811</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	21,629	44,811	44,811	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>21,629</u>	<u>44,811</u>	<u>44,811</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

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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, 2011**

Schedule I

	Balance June 30, 2010	Additions	Adjustments	Deletions	Balance June 30, 2011
Socorro High School	\$ 73,881	\$ 103,971	\$ -	\$ 95,409	\$ 82,443
Sarracino Middle School	18,634	20,166	-	17,284	21,516
Zimmerly Elementary	7,127	24,099	-	19,064	12,162
Parkview Elementary	34,747	50,090	-	60,752	24,085
San Antonio Elementary	6,026	11,682	-	10,746	6,962
Midway Elementary	7,705	16,605	-	15,780	8,530
District Activity (Bus)	38,318	36,098	-	7,036	67,380
Staters Scholarship	10,400	-	-	-	10,400
World War II Scholarship	10,000	-	-	-	10,000
Elizim Baca Scholarship	106,289	3,391	-	-	109,680
Total All Schools	<u>\$ 313,127</u>	<u>\$ 266,102</u>	<u>\$ -</u>	<u>\$ 226,071</u>	<u>\$ 353,158</u>

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

**STATE OF NEW MEXICO**  
**SOCORRO CONSOLIDATED SCHOOLS**  
**SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY**  
**FOR PUBLIC FUNDS**  
**JUNE 30, 2011**

Schedule II

Name of Depository	Description of Pledged Collateral	Fair Market Value / Par Value June 30, 2011	Name and Location of Safekeeper
<b>District:</b>			
First State Bank	FHLB Non CBL 3133XN4B2	\$ 1,044,811	Federal Reserve Bank Dallas, Texas
First State Bank	FFCB Non CBL 31331V2J4	3,012,280	Federal Reserve Bank Dallas, Texas
First State Bank	US Treasury Notes 912810DZ8	<u>2,157,874</u>	Federal Reserve Bank Dallas, Texas
Total District		<u><u>\$ 6,214,965</u></u>	

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

**STATE OF NEW MEXICO**  
**SOCORRO CONSOLIDATED SCHOOLS**  
**SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS**  
**JUNE 30, 2011**

Schedule III

Bank Account Type/Name	First State Bank	Wells Fargo Bank	Totals
Checking - SCS 37125	\$ 1,242,763	\$ -	\$ 1,242,763
Checking - Payroll Clearing 53074	1,805,490	-	1,805,490
Checking - Accounts Payable Clearing 53104	124,865	-	124,865
Checking - Clearing Account 57002	253,402	-	253,402
Certificate of Deposit - SCS 7346733	-	1,557,307	1,557,307
Certificate of Deposit - Elizim Baca Scholarship 3826	-	113,043	
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	20,400	-	20,400
Certificate of Deposit - SCS	-	-	-
Investment - Business Premium Rate Public Funds	-	-	-
Checking - Facilities Development (Charter School)	124,866	-	124,866
Checking - Operating Account (Charter School)	-	266,666	266,666
<b>Total On Deposit</b>	<b>3,583,786</b>	<b>1,937,016</b>	<b>5,520,802</b>
Reconciling Items - District	(1,934,451)	874,199	(1,060,252)
Reconciling Items - Charter School	(9,465)	(42,296)	(51,761)
<b>Reconciled Balance June 30, 2011</b>	<b>\$ 1,639,870</b>	<b>\$ 2,768,919</b>	<b>4,408,789</b>
Petty Cash - District			1,400
Petty Cash - Charter School			14
<b>Combined Balance Sheet Total June 30, 2011</b>			<b>\$ 4,410,203</b>

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

**STATE OF NEW MEXICO**  
**SOCORRO CONSOLIDATED SCHOOLS**  
**CASH RECONCILIATION**  
**JUNE 30, 2011**

<b>District:</b>	Operational Account 11000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000
Cash, June 30, 2010	\$ 591,588	\$ 6,673	\$ 41,083	\$ 147,008
Add:				
2010-11 revenues	12,462,092	667,711	76,060	974,785
Transfers	-	-	-	-
Loans from other funds	-	-	-	-
Total cash available	13,053,680	674,384	117,143	1,121,793
Less:				
2010-11 expenditures	(12,469,379)	(674,384)	(76,018)	(1,023,138)
Transfers	-	-	-	-
Permanent Cash Transfers	-	-	-	-
Loans to other funds	-	-	-	-
Cash, June 30, 2011	<u>\$ 584,301</u>	<u>\$ -</u>	<u>\$ 41,125</u>	<u>\$ 98,655</u>
<b>Charter School:</b>				
Cash, June 30, 2010	\$ 200,343	\$ -	\$ -	\$ -
Add:				
2010-11 revenues	1,199,118	-	6,809	-
Loans from other funds	-	-	-	-
Total cash available	1,399,461	-	6,809	-
Less:				
2010-11 expenditures	(1,172,417)	-	(5,903)	-
Loans to other funds	(14,049)	-	-	-
Other	10,483	-	-	-
Cash, June 30, 2011	<u>\$ 223,478</u>	<u>\$ -</u>	<u>\$ 906</u>	<u>\$ -</u>

\*\* - Does not agree to prior year cash due to Transfer of funds in the amount of \$168,553.

Athletics Account 22000	Non-Instruction Account 23000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000**
\$ 17,825	\$ 313,127	\$ (271,657)	\$ 86,482	\$ (168,553)
107,809	262,709	3,603,322	693,855	-
-	-	-	-	168,553
-	-	949,540	27,965	-
125,634	575,836	4,281,205	808,302	-
(83,917)	(222,678)	(4,068,366)	(572,119)	-
-	-	-	-	-
-	-	(19,773)	-	-
-	-	-	-	-
<u>\$ 41,717</u>	<u>\$ 353,158</u>	<u>\$ 193,066</u>	<u>\$ 236,183</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	310,932	46,300	-
-	-	-	-	-
-	-	310,932	46,300	-
-	-	(310,932)	(49,439)	-
-	-	-	-	-
-	-	-	3,139	-
<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, 2011**

<b>District:</b>	State Flowthrough 27000**	State Direct 28000	Local / State 29000	Bond Building Account 31100
Cash, June 30, 2010	\$ (66,428)	\$ 64,995	\$ 145,487	\$ 2,713,402
Add:				
2010-11 revenues	688,552	76,590	27,501	745,285
Transfers	-	-	-	-
Loans from other funds	114,552	21,742	4,613	-
Total cash available	736,676	163,327	177,601	3,458,687
Less:				
2010-11 expenditures	(503,472)	(115,692)	(78,564)	(1,525,759)
Transfers	(168,553)	-	-	-
Permanent Cash Transfers	-	(28,362)	-	-
Loans to other funds	-	-	-	(1,118,412)
Cash, June 30, 2011	<u>\$ 64,651</u>	<u>\$ 19,273</u>	<u>\$ 99,037</u>	<u>\$ 814,516</u>
<b>Charter School:</b>				
Cash, June 30, 2010	\$ 1,068	\$ -	\$ -	\$ -
Add:				
2010-11 revenues	3,261	-	-	-
Loans from other funds	-	-	-	-
Total cash available	4,329	-	-	-
Less:				
2010-11 expenditures	(4,329)	-	-	-
Loans to other funds	-	-	-	-
Other	-	-	-	-
Cash, June 30, 2011	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Public School Capital Outlay 31200	Public School Capital Outlay Local 31300	Spec. Capital Outlay-State 31400	Cap. Improv. SB 9 31700	Debt Service Fund 41000	Total
\$ -	\$ -	\$ -	\$ 300,587	\$ 1,196,644	\$ 5,118,263
-	-	-	535,369	1,168,484	22,090,124
-	-	-	-	-	168,553
-	-	-	-	-	1,118,412
-	-	-	835,956	2,365,128	28,495,352
-	-	-	(602,300)	(1,074,048)	(23,089,834)
-	-	-	-	-	(168,553)
-	-	-	-	-	(48,135)
-	-	-	-	-	(1,118,412)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 233,656</u>	<u>\$ 1,291,080</u>	<u>\$ 4,070,418</u>
\$ -	\$ 377,623	\$ -	\$ -	\$ -	\$ 579,034
895,994	220,189	-	44,811	-	2,727,414
-	-	-	-	-	-
895,994	597,812	-	44,811	-	3,306,448
(895,994)	(482,411)	-	(44,811)	-	(2,966,236)
-	-	-	-	-	(14,049)
-	-	-	-	-	13,622
<u>\$ -</u>	<u>\$ 115,401</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 339,785</u>

The accompanying notes are an integral part of these financial statements

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**COMPLIANCE SECTION**

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# Griego Professional Services, LLC

Certified Public Accountants

## **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 basic financial statements consisting of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information consisting of the aggregate nonmajor governmental fund column and the fiduciary fund column in the fund financial statements of Socorro Consolidated Schools, New Mexico, as of and for the year ended June 30, 2011, which collectively comprise the District's basic financial statements as listed in the table of contents, and have issued our report thereon dated October 19, 2011. We also have audited the financial statements of each of the District's nonmajor governmental and fiduciary funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2011, as listed in the table of contents, and have issued our report thereon dated October 19, 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 would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to significant deficiencies.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affect the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the agency's internal control. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies in internal control over financial reporting as findings FS 09-01, FS 09-02 and FS 11-01.

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that none of the significant deficiencies described above is a material weakness.

#### 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 one instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item FS 08-03.

We noted no matters that are required to be reported under *Governmental Auditing Standards* paragraph 5.14 and 5.16, and Section 12-6-5 NMSA 1978.

The agency'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, others within the organization, the audit committee, 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.



Albuquerque, New Mexico  
October 19, 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 the compliance of Socorro Consolidated Schools, New Mexico, with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2011. Socorro Consolidated Schools, New Mexico's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to 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 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 requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2011.

### Internal Control Over Compliance

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

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

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

This report is intended solely for the information and use of the audit committee, management, 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  
October 19, 2011

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**STATE OF NEW MEXICO**  
**SOCORRO CONSOLIDATED SCHOOLS**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**JUNE 30, 2011**

Schedule V

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
<b>U.S. Department of Health and Human Services</b>			
<i>Passthrough State of New Mexico Children Youth &amp; Families Department</i>			
GRADS - Federal Stimulus	24291	93.500	\$ 209,999
GRADS REC / District Fiscal Agent	26107	93.556	173,805
<i>Subtotal - Passthrough State of New Mexico Children Youth &amp; Families Department</i>			<u>173,805</u>
<b>Total U.S. Department of Health and Human Services</b>			<u>173,805</u>
<b>U.S. Department of Education</b>			
<i>Passthrough State of New Mexico Department of Education</i>			
Title I (1)	24101	84.010	939,709
Title I (Charter School) (1)	24101	84.010	20,400
Title I - Federal Stimulus (1)	24201	84.389	326,996
Title I - Federal Stimulus (Charter School) (1)	24201	84.389	7,500
Title I 1003g Grant - Federal Stimulus (1)	24224	84.377	822,944
Title I School Improvement (1)	24162	84.010	5,464
Entitlement IDEA B (1)	24106	84.027	482,964
IDEA B - Entitlement (Charter School) (1)	24106	84.027	33,259
IDEA-B Risk Pool (1)	24120	84.027	3,000
Entitlement IDEA B - Federal Stimulus (1)	24206	84.391	247,017
Preschool IDEA-B (1)	24109	84.173	17,879
Preschool IDEA-B - Federal Stimulus (1)	24209	84.392	10,650
Education of Homeless - Federal Stimulus	24213	84.387	4,971
Adult Basic Education PED	24114	84.002	1,200
21st Century Community Learning Centers	24119	84.287C	283,454
Enhancing Education Through Technology (1)	24149	84.318	33,434
Enhancing Education Through Technology - Federal Stimulus (1)	24249	84.386	233,966
Enhancing Education Through Technology - Federal Stimulus (Charter) (1)	24249	84.386	233,966
Teacher / Principal Training / Recruiting	24154	84.367A	246,352
Teacher / Principal Training / Recruiting (Charter School)	24154	84.367A	15,807
Safe & Drug Free Schools & Community	24157	84.186A	10,220
Rural and Low Income Schools	24160	84.358B	44,943
Carl Perkins Secondary - Current	24174	84.048	22,887
Carl Perkins Secondary - Redistribution	24176	84.048	3,707
Carl Perkins Secondary - Redistribution 2	24183	84.048	5,942
Carl Perkins Secondary - HSTW Redistribution 2	24184	84.048	125,300
Education Jobs Fund - Federal Stimulus (1)	25255	84.410	344,945
Education Jobs Fund - Federal Stimulus (Charter School) (1)	25255	84.410	34,378
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>4,528,876</u>
<i>Direct U.S. Department of Education</i>			
State Equalization Guarantee	25250	84.394	128,281
State Equalization Guarantee (Charter School)	25250	84.394	15,061
<i>Subtotal - Direct U.S. Department of Education</i>			<u>143,342</u>
<b>Total U.S. Department of Education</b>			<u>4,672,218</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, 2011**

Schedule V

Federal Grantor or Pass-Through Grantor / Program Title	Federal CFDA	Federal CFDA	Federal Expenditures
<b>U.S. Department of Agriculture</b>			
<i>Passthrough State of New Mexico Department of Education</i>			
School Lunch Program (1)	21000	10.555	824,902
Fresh Fruits & Vegetables	24118	10.582	23,500
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>848,402</u>
<i>Passthrough State of New Mexico Department of Health and Human Services</i>			
Food Distribution (Commodities)	21000	10.550	51,517
<i>Subtotal - Passthrough State of New Mexico Department of Health and Human Services</i>			<u>51,517</u>
<i>Direct U.S. Department of Agriculture</i>			
Forest Reserve	11000	10.672	341,915
<i>Subtotal - Direct U.S. Department of Agriculture</i>			<u>341,915</u>
<b>Total U.S. Department of Agriculture</b>			<u>1,241,834</u>
<b>Total Federal Financial Assistance</b>			<u>\$ 6,087,857</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 statements.

2. Subrecipients

The District did not provide any funds to subrecipients during the year.

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, 2011 was \$51,517 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	6,087,857
Less: Charter Schools Federal Financial Assistance	<u>(360,371)</u>
Total Federal Financial Assistance Socorro Consolidated Schools	5,727,486
Total expenditures funded by other sources	<u>23,171,788</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, 2011**

**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?   | No          |
| 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:   |                      |                 |               |                 |        |               |                             |                |        |                     |               |           |        |                      |  |
| <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; border-bottom: 1px solid black;">CFDA<br/>Number</th> <th style="text-align: center; border-bottom: 1px solid black;">Federal Program</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">84.010/84.389</td> <td style="text-align: center;">Title I Cluster</td> </tr> <tr> <td style="text-align: center;">84.377</td> <td style="text-align: center;">Title I 1003g</td> </tr> <tr> <td style="text-align: center;">84.041/84.173/84.391/84.392</td> <td style="text-align: center;">IDEA-B Cluster</td> </tr> <tr> <td style="text-align: center;">84.410</td> <td style="text-align: center;">Education Jobs Fund</td> </tr> <tr> <td style="text-align: center;">84.318/84.386</td> <td style="text-align: center;">Title III</td> </tr> <tr> <td style="text-align: center;">10.555</td> <td style="text-align: center;">School Lunch Program</td> </tr> </tbody> </table> | CFDA<br>Number       | Federal Program | 84.010/84.389 | Title I Cluster | 84.377 | Title I 1003g | 84.041/84.173/84.391/84.392 | IDEA-B Cluster | 84.410 | Education Jobs Fund | 84.318/84.386 | Title III | 10.555 | School Lunch Program |  |
| CFDA<br>Number   | Federal Program      |                 |               |                 |        |               |                             |                |        |                     |               |           |        |                      |  |
| 84.010/84.389  | Title I Cluster      |                 |               |                 |        |               |                             |                |        |                     |               |           |        |                      |  |
| 84.377   | Title I 1003g        |                 |               |                 |        |               |                             |                |        |                     |               |           |        |                      |  |
| 84.041/84.173/84.391/84.392  | IDEA-B Cluster       |                 |               |                 |        |               |                             |                |        |                     |               |           |        |                      |  |
| 84.410   | Education Jobs Fund  |                 |               |                 |        |               |                             |                |        |                     |               |           |        |                      |  |
| 84.318/84.386  | Title III            |                 |               |                 |        |               |                             |                |        |                     |               |           |        |                      |  |
| 10.555   | School Lunch Program |                 |               |                 |        |               |                             |                |        |                     |               |           |        |                      |  |
| 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, 2011**

**Section II – Financial Statement Findings**

**FS 08-03 Exceeded Budget Authority – Repeated and Revised – Significant deficiency**

*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:**

Instructional Materials – Support Services	\$ 72
Debt Service – Support Services	<u>120</u>
Subtotal, Major Funds	192

**Nonmajor Funds:**

Food Services – Food Service Operations	11,083
Adult Basic Education - Food Service Operations	1,200
Enhancing Ed Through Technology – Instruction	119
Entitlement IDEA-B Federal Stimulus – Instruction	35,995
GRADS – Support Services	<u>1,757</u>
Subtotal, Nonmajor Funds	<u>50,154</u>

Total	<u>\$ 50,346</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 improvement has been made on staying within budget; work on the timing of year-end payments requires procedure adjustments.



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**FS 09-01— Bank Reconciliations – Repeated – Significant deficiency**

*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 reconciled monthly, however, the School has not utilized the accounting system to its capability; as a result the reconciled bank balances per the system generated reconciliation did not agree with the general ledger and a alternative spreadsheet was utilized.

*Cause:* The bank statements were reconciled in a timely manner. Reconciled balances did not agreed with the general ledger on the system generated bank reconciliations. Differences between the reconciled balance and the general ledger were investigated utilizing an excel spreadsheet.

*Effect:* The District may report and make decisions based on incorrect cash balances and reconciliations may not be processed as timely as possible due to the need to utilize a separate spreadsheet.

*Auditors' Recommendations:* We recommend that the District agree reconciled bank balances to the general ledger through the accounting system to ensure that all transactions are being properly recorded in the District's records.

*Management's Response:* The District is reconciling cash to general ledger in a timely manner as well as making corrections as necessary. The reporting software still requires some adjustment to complete the process of reconciliation within the accounting software to eliminate the need of using a spreadsheet for verification.

**FS 09-02— Inactive Funds – Repeated and Revised – Significant deficiency**

*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:* The process of closing old funds is difficult and effort is being made to conclude these transactions as soon as possible.

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**FS 11-01 – Payroll – Significant deficiency**

*Criteria:* NMAC 6.20.2.18 states the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll as well as maintaining strict internal controls, close supervision and financial accounting in accordance with GAAP. School districts shall maintain and have available for inspection the following employee record documentation: employment contracts ( including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form I-9 for citizenship certification ), federal and state withholding allowance certificates, pay deduction authorizations, pay or position change notices, Educational Retirement Act plan application, and direct deposit authorizations.

*Condition:* During our testwork of payroll we noted the following instances out of twenty-five tested:

- One out of twenty-five I-9's tested had an unacceptable form of ID verified.
- One out of twenty-five employees tested had their medical benefits charged at an incorrect rate; they were being overcharged.
- One out of twenty-five employees tested did not have the correct NMPSIA insurance rate being deducted.
- One out of twenty-five employees did not have a signed employee W-4 on file.

*Cause:* District, State, and Federal policies are not being followed or reviewed to ensure proper execution.

*Effect:* The District is in a violation of NMAC 6.20.2.18 and the Immigration Reform and Control Act of 1986 and the Socorro Consolidated Schools' Payroll Policy and Procedure Manual.

*Auditor's Recommendation:* We recommend that the District follow the corrective action plan set forth in the Immigration Reform and control Act of 1986 and request that the employee complete section 1 of the Form I-9 immediately and submit documentation as required in Section 2. The new form should be dated when completed-never post dated. When an employee does not provide acceptable documentation, the employer must terminate employment or risk being subject to penalties for "knowingly" continuing to employ an unauthorized worker if the individual is not in fact authorized to work.

*Management's Response:* Management will ensure all employees have appropriate identification documentation for employment and immediately require documentation submission and signatures of I-9 for new employees so that files are current and accurately complete.

Management will ensure all employees complete and sign W-4 upon employment and this form will be kept in the personnel file.

Procedures for ensuring the correct documents and amounts have been adjusted. Additional training has been provided and Supervisors are aware of the issue.

**Section III – Federal Award Findings and Responses**

None

**STATE OF NEW MEXICO**  
**SOCORRO CONSOLIDATED SCHOOLS**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2011**

**Section IV – Prior Year Audit Findings**

FS 08-02: Stale Dated Checks - Resolved  
FS 08-03: Exceeded Budget Authority - Repeated  
FS 09-01: Bank Reconciliations – Repeated  
FS 09-02: Inactive Funds – Repeated and Revised  
FS 10-01: Cash Disbursements – Purchase Order – Resolved  
FS 10-02: Cash Budgetary Conditions – Repeated and Revised  
FS 10-03: Agency Funds – Resolved  
FS 10-04: Segregation of Duties (Journal Entries) (Cottonwood Valley Charter School) – Resolved  
FS 10-05: Credit Cards (Cottonwood Valley Charter School) – Resolved  
FS 10-06: Late Submission of Audit Report – Resolved

**Section V – Other Disclosures**

Auditor Prepared Financials

Griego Professional Services, LLC assisted in the preparation of the financial statements presented in this report. The District’s management has reviewed and approved the financial statements and related notes and they believe that their records adequately support the financial statements.

Exit Conference

The contents of this report were discussed on October 19, 2011. The following individuals were in attendance.

Socorro Consolidated Schools  
James Chavez, Board Member  
Dawn Weaver, Board Member  
Bonnie Hoke, Interim Business Manager  
Pete Gonzales, Audit Committee Member  
Donald Monette, Audit Committee Member  
Ruth Milner, Audit Committee Member

Griego Professional Services, LLC  
J.J. Griego, CPA

Cottonwood Valley Charter School  
Karin Williams, Principal  
Mary Cox, Business Manager  
Tulin Childs, Audit Committee Member  
Dennis Walsh, Audit Committee Member