

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS



ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2012
(With Auditors' Report Thereon)

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INTRODUCTORY SECTION

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
FOR THE YEAR ENDED JUNE 30, 2012
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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
OFFICIAL ROSTER
JUNE 30, 2012

<u>Name</u>		<u>Title</u>
	<u>Board of Education</u>	
Ann Shiells		President
Kimberly Gonzales		Vice-President
Dawn Weaver		Secretary
Pauline Jaramillo		Member
James Chavez		Member
	<u>School Officials</u>	
Dr. Vannetta Perry		Superintendent
J. Anton Salome		Associate Superintendent
Janice Argabright		Associate Superintendent
Donald Monette		Executive Director of Finance and Operations
Bonnie Hoke		Controller

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FINANCIAL SECTION

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Griego Professional Services, LLC

Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying basic financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information, and the budgetary comparisons for the general fund and major special revenue funds of Socorro Consolidated Schools, New Mexico, as of and for the year ended June 30, 2012, 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 budgetary comparisons for the major capital project funds, debt service funds, and all nonmajor funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2012, 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, 2012, 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, 2012, and the respective changes in financial position thereof, and the respective budgetary comparisons for the major capital project funds, the debt service funds and all nonmajor funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 12, 2012 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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Socorro Consolidated Schools has omitted the *Management's Discussion and Analysis* that the Governmental Accounting Standards Board requires to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Government Accounting Standards Board who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

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

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

Albuquerque, New Mexico
November 12, 2012

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**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
STATEMENT OF NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2012

Exhibit A-1
(Page 1 of 2)

	Governmental Activities	Component Unit
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 1,913,370	\$ 406,540
Receivables (net of allowance for uncollectibles)	1,856,441	1,922
Inventory	10,155	-
Total current assets	3,779,966	408,462
Noncurrent assets:		
Bond issuance costs (net of amortization of \$88,694)	148,001	-
Discount on bonds payable (net of amortization of \$5,621)	19,112	-
Capital assets (net of accumulated depreciation):		
Land and land improvements	852,468	194,361
Buildings and building improvements	31,000,511	1,536,412
Furniture, fixtures and equipment	4,074,468	34,000
Construction in Progress	41,092	-
Less: accumulated depreciation	(14,331,127)	(215,431)
Total noncurrent assets	21,804,525	1,549,342
Total assets	\$ 25,584,491	\$ 1,957,804

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, 2012

Exhibit A-1
(Page 2 of 2)

	Governmental Activities	Component Unit
LIABILITIES AND NET ASSETS		
Accounts payable	\$ 316,349	\$ -
Accrued insurance	-	8,228
Current portion of accrued compensated absences	98,041	-
Accrued interest	119,018	-
Deferred revenue	478,285	-
Current portion of long-term debt	1,045,400	-
Total current liabilities	2,057,093	8,228
Noncurrent liabilities:		
Bond underwriter premiums (net of amortization of \$16,635)	56,562	
Noncurrent portion of accrued compensated absences	38,127	-
Bonds due in more than one year	9,059,506	-
Total noncurrent liabilities	9,154,195	-
Total liabilities	11,211,288	8,228
Invested in capital assets, net of related debt	11,205,184	1,549,342
Restricted for:		
Debt service	1,408,826	-
Capital projects	738,294	195,020
Unrestricted	1,020,899	205,214
Total net assets	14,373,203	1,949,576
Total liabilities and net assets	\$ 25,584,491	\$ 1,957,804

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, 2012

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>
Primary Government		Charges for Service
Governmental activities:		
Instruction	\$ 10,004,322	\$ 4,344
Support services:		
Students	1,842,526	-
Instruction	302,893	-
General Administration	758,100	-
School Administration	2,838,245	-
Other Support Services	48,401	-
Central Services	565,491	-
Operation & Maintenance of Plant	2,649,273	-
Student Transportation	712,681	-
Food Services Operation	1,021,044	61,261
Community Services	-	-
Interest on long-term debt	262,435	-
Depreciation - unallocated	996,147	-
Total Primary Government	\$ 22,001,558	\$ 65,605
Component Unit		
Cottonwood Valley Charter School	\$ 1,463,590	\$ -

The accompanying notes are an integral part of these financial statements

Program Revenues			Net (Expenses) Revenues and Changes in Net Assets	Component Unit
Operating Grants and Contributions	Capital Grants and Contributions			
\$ 3,444,442	\$ -		\$ (6,555,536)	\$ -
109,032	-		(1,733,494)	-
3,773	-		(299,120)	-
-	-		(758,100)	-
1,501,410	-		(1,336,835)	-
-	-		(48,401)	-
-	-		(565,491)	-
25,696	209,946		(2,413,631)	-
705,927	-		(6,754)	-
1,016,052	-		56,269	-
-	-		-	-
-	-		(262,435)	-
-	-		(996,147)	(996,147)
<u>\$ 6,806,332</u>	<u>\$ 209,946</u>		(14,919,675)	(996,147)
<u>\$ 74,455</u>	<u>\$ 233,870</u>		\$ -	\$ (1,155,265)
General Revenues:				
Property taxes:				
Levied for general purposes			\$ 58,981	\$ -
Levied for debt service			1,266,999	-
Levied for capital projects			316,424	-
State Equalization Guarantee			12,009,985	1,089,694
Return of funds to PED			-	-
Unrestricted investment earnings			2,593	4,649
Loss on write-down of fixed assets			(191,469)	-
Miscellaneous			427,679	63,103
Total general revenues			<u>13,891,192</u>	<u>1,157,446</u>
Change in net assets			(1,028,483)	2,181
Net assets - beginning			14,462,989	1,947,395
Prior Period Adjustment			938,697	-
Adjusted net assets - beginning			<u>15,401,686</u>	<u>1,947,395</u>
Net assets - ending			<u>\$ 14,373,203</u>	<u>\$ 1,949,576</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, 2012

	General 11000	Transportation 13000	Instructional Materials 14000	Title I 24101	21st Century Community Learning Centers 24119
ASSETS					
<i>Current Assets</i>					
Cash and temporary investments	\$ 130,985	\$ -	\$ 50,846	\$ -	\$ -
Accounts receivable					
Taxes	1,529	-	-	-	-
Due from other governments	-	-	-	313,351	278,399
Interfund receivables	-	-	-	-	-
Other	-	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>132,514</u>	<u>-</u>	<u>50,846</u>	<u>313,351</u>	<u>278,399</u>
LIABILITIES AND FUND BALANCES					
<i>Current Liabilities:</i>					
Accounts payable	102,374	-	-	-	-
Accrued expenses	-	-	-	-	-
Interfund payables	-	-	-	77,882	278,399
Deferred revenue - property taxes	-	-	-	-	-
Deferred revenue - other	-	-	-	235,469	-
<i>Total liabilities</i>	<u>102,374</u>	<u>-</u>	<u>-</u>	<u>313,351</u>	<u>278,399</u>
<i>Fund balances</i>					
Fund Balance:					
Nonspendable	-	-	-	-	-
Restricted for:					
Debt service	-	-	-	-	-
Special Revenue	-	-	-	-	-
General Fund	1,529	-	50,846	-	-
Capital projects	-	-	-	-	-
Assigned	28,611	-	-	-	-
Unassigned	-	-	-	-	-
<i>Total fund balance</i>	<u>30,140</u>	<u>-</u>	<u>50,846</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 132,514</u>	<u>\$ -</u>	<u>\$ 50,846</u>	<u>\$ 313,351</u>	<u>\$ 278,399</u>

The accompanying notes are an integral part of these financial statements

Title I 1003g Grant Federal Stimulus 24224	NMFA Energy Efficiency and Renewable Energy 28197	Bond Building 31100	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ -	\$ 363,180	\$ 690,923	\$ 45,068	\$ 632,368	\$ 1,913,370
-	-	-	34,392	8,802	44,723
268,307	-	-	-	941,639	1,801,696
-	-	-	1,329,366	-	1,329,366
-	-	-	-	10,022	10,022
-	-	-	-	10,155	10,155
<u>268,307</u>	<u>363,180</u>	<u>690,923</u>	<u>1,408,826</u>	<u>1,602,986</u>	<u>5,109,332</u>
-	203,199	-	-	10,776	316,349
-	-	-	-	-	-
39,404	-	-	-	933,681	1,329,366
-	-	-	-	-	-
228,903	-	-	-	13,913	478,285
<u>268,307</u>	<u>203,199</u>	<u>-</u>	<u>-</u>	<u>958,370</u>	<u>2,124,000</u>
-	-	-	-	10,155	10,155
-	-	-	1,408,826	-	1,408,826
-	-	-	-	466,996	466,996
-	-	-	-	-	52,375
-	159,981	690,923	-	177,767	1,028,671
-	-	-	-	177,539	206,150
-	-	-	-	(187,841)	(187,841)
<u>-</u>	<u>159,981</u>	<u>690,923</u>	<u>1,408,826</u>	<u>644,616</u>	<u>2,985,332</u>
<u>\$ 268,307</u>	<u>\$ 363,180</u>	<u>\$ 690,923</u>	<u>\$ 1,408,826</u>	<u>\$ 1,602,986</u>	<u>\$ 5,109,332</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
GOVERNMENTAL FUNDS

Exhibit B-1
(Page 2 of 2)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
JUNE 30, 2012

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 2,985,332
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	21,637,412
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	148,001
Original issue discounts and premiums net of accumulated amortization	(37,450)
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	(119,018)
Accrued compensated absences	(136,168)
General obligation bonds	<u>(10,104,906)</u>
Net Assets-total Governmental Activities	<u>\$ 14,373,203</u>

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, 2012

	General 11000	Transportation 13000	Instructional Materials 14000	Title I 24101	21st Century Community Learning Centers 24119
<i>Revenues:</i>					
Property taxes	\$ 58,981	\$ -	\$ -	\$ -	\$ -
State grants	12,055,928	705,927	74,588	-	-
Federal grants	368,835	-	-	848,769	409,834
Miscellaneous	58,266	-	-	-	-
Interest	1,326	-	-	-	-
<i>Total revenues</i>	<u>12,543,336</u>	<u>705,927</u>	<u>74,588</u>	<u>848,769</u>	<u>409,834</u>
<i>Expenditures:</i>					
Current:					
Instruction	7,333,758	-	64,867	726,022	386,477
Support Services					
Students	1,523,053	-	-	-	-
Instruction	244,420	-	-	-	-
General Administration	489,507	-	-	31,764	13,140
School Administration	1,008,653	-	-	70,983	10,217
Central Services	485,994	-	-	20,000	-
Operation & Maintenance of Plant	1,775,230	-	-	-	-
Student Transportation	-	705,927	-	-	-
Other Support Services	48,401	-	-	-	-
Food Services Operations	-	-	-	-	-
Community Service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-
<i>Total expenditures</i>	<u>12,909,016</u>	<u>705,927</u>	<u>64,867</u>	<u>848,769</u>	<u>409,834</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(365,680)</u>	<u>-</u>	<u>9,721</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Operating transfers	(137,298)	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(137,298)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(502,978)</u>	<u>-</u>	<u>9,721</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>533,118</u>	<u>-</u>	<u>41,125</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 30,140</u>	<u>\$ -</u>	<u>\$ 50,846</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Title I 1003G Grant Federal Stimulus 24224	NMFA Energy Efficiency and Renewable Energy 28197	Bond Building 31100	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ -	\$ -	\$ -	\$ 1,266,999	\$ 316,424	\$ 1,642,404
-	419,906	-	-	753,064	14,009,413
792,526	-	-	-	3,193,932	5,613,896
-	-	-	-	257,878	316,144
-	-	311	311	645	2,593
<u>792,526</u>	<u>419,906</u>	<u>311</u>	<u>1,267,310</u>	<u>4,521,943</u>	<u>21,584,450</u>
635,144	-	-	-	834,828	9,981,096
28,927	-	-	-	215,687	1,767,667
-	-	-	-	58,473	302,893
108,792	-	-	12,392	102,505	758,100
19,663	-	-	-	1,728,729	2,838,245
-	-	-	-	59,497	565,491
-	-	-	-	4,440	1,779,670
-	-	-	-	-	705,927
-	-	-	-	-	48,401
-	-	-	-	1,021,044	1,021,044
-	-	-	-	-	-
-	259,925	2,466,356	-	727,833	3,454,114
-	-	-	900,000	-	900,000
-	-	-	243,755	-	243,755
-	-	39,655	-	-	39,655
<u>792,526</u>	<u>259,925</u>	<u>2,506,011</u>	<u>1,156,147</u>	<u>4,753,036</u>	<u>24,406,058</u>
-	159,981	(2,505,700)	111,163	(231,093)	(2,821,608)
-	-	-	-	137,298	-
-	-	1,500,000	-	-	1,500,000
-	-	1,500,000	-	137,298	1,500,000
-	159,981	(1,005,700)	111,163	(93,795)	(1,321,608)
-	-	1,696,623	1,297,663	738,411	4,306,940
<u>\$ -</u>	<u>\$ 159,981</u>	<u>\$ 690,923</u>	<u>\$ 1,408,826</u>	<u>\$ 644,616</u>	<u>\$ 2,985,332</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2012

Exhibit B-2
(Page 2 of 2)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ (1,321,608)
<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	(1,109,466)
Capital outlays	2,597,823
Loss on write-down of assets	<u>(191,469)</u>
<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	(18,599)
Amortization of bond premiums	7,985
Amortization of bond discounts	(2,698)
Bond issuance costs	39,655
Increase in accrued interest payable	(18,680)
Decrease in accrued compensated absences	8,480
Bond proceeds	(1,919,906)
Principal payments on bonds	<u>900,000</u>
Change in Net Assets-total Governmental Activities	<u><u>\$ (1,028,483)</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
GENERAL FUND (11000)

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, 2012

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ 54,990	\$ 54,990	\$ 57,452	\$ 2,462
State grants	12,009,109	12,053,136	12,055,928	2,792
Federal grants	342,228	342,228	368,835	26,607
Miscellaneous	22,088	22,088	58,266	36,178
Interest	-	-	1,326	1,326
<i>Total revenues</i>	<u>12,428,415</u>	<u>12,472,442</u>	<u>12,541,807</u>	<u>69,365</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	7,779,225	7,492,135	7,333,758	158,377
Support Services				
Students	1,497,994	1,550,707	1,520,267	30,440
Instruction	239,510	246,510	244,420	2,090
General Administration	432,261	461,147	484,861	(23,714)
School Administration	968,359	999,530	1,008,653	(9,123)
Central Services	644,036	520,779	485,994	34,785
Operation & Maintenance of Plant	1,601,490	1,748,624	1,740,722	7,902
Student Transportation	-	-	-	-
Other Support Services	-	-	39,150	(39,150)
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>13,162,875</u>	<u>13,019,432</u>	<u>12,857,825</u>	<u>161,607</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(734,460)</u>	<u>(546,990)</u>	<u>(316,018)</u>	<u>230,972</u>
<i>Other financing sources (uses):</i>				
Designated cash	734,460	546,990	-	(546,990)
Operating transfers	-	-	(137,298)	(137,298)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>734,460</u>	<u>546,990</u>	<u>(137,298)</u>	<u>(684,288)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(453,316)</u>	<u>(453,316)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>584,301</u>	<u>584,301</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 130,985</u>	<u>\$ 130,985</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,529	
Adjustments to expenditures			(51,191)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (502,978)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
TRANSPORTATION FUND (13000)

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, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	677,822	705,927	705,927	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>677,822</u>	<u>705,927</u>	<u>705,927</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	677,822	705,927	705,927	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>677,822</u>	<u>705,927</u>	<u>705,927</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>0</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
INSTRUCTIONAL MATERIALS FUND (14000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	<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	68,533	79,928	74,588	(5,340)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>68,533</u>	<u>79,928</u>	<u>74,588</u>	<u>(5,340)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	68,533	79,928	64,867	15,061
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>68,533</u>	<u>79,928</u>	<u>64,867</u>	<u>15,061</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>9,721</u>	<u>9,721</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>9,721</u>	<u>9,721</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>41,125</u>	<u>41,125</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,846</u>	<u>\$ 50,846</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>\$ 9,721</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
TITLE I SPECIAL REVENUE FUND (24101)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	<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	885,215	904,650	596,586	(308,064)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>885,215</u>	<u>904,650</u>	<u>596,586</u>	<u>(308,064)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	719,685	797,480	736,422	61,058
Support Services				
Students	60,049	-	-	-
Instruction	-	-	-	-
General Administration	23,105	24,793	31,764	(6,971)
School Administration	62,376	62,377	70,983	(8,606)
Central Services	20,000	20,000	20,000	-
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>885,215</u>	<u>904,650</u>	<u>859,169</u>	<u>45,481</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(262,583)</u>	<u>(262,583)</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>(262,583)</u>	<u>(262,583)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>184,701</u>	<u>184,701</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (77,882)</u>	<u>\$ (77,882)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			252,183	
Adjustments to expenditures			<u>10,400</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 C-5

SOCORRO CONSOLIDATED SCHOOLS

21ST CENTURY COMMUNITY LEARNING CENTERS SPECIAL REVENUE FUND (24119)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	292,800	497,546	253,168	(244,378)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>292,800</u>	<u>497,546</u>	<u>253,168</u>	<u>(244,378)</u>
<i>Expenditures:</i>				
Current:				
Instruction	285,655	474,657	398,468	76,189
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	7,145	12,489	13,140	(651)
School Administration	-	10,400	10,217	183
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>292,800</u>	<u>497,546</u>	<u>421,825</u>	<u>75,721</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(168,657)</u>	<u>(168,657)</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>(168,657)</u>	<u>(168,657)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(109,742)</u>	<u>(109,742)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (278,399)</u>	<u>\$ (278,399)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			156,666	
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 C-6

SOCORRO CONSOLIDATED SCHOOLS

TITLE I 1003G GRANT FEDERAL STIMULUS SPECIAL REVENUE FUND (24224)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	710,500	867,602	830,241	(37,361)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>710,500</u>	<u>867,602</u>	<u>830,241</u>	<u>(37,361)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	551,250	687,489	640,190	47,299
Support Services				
Students	32,000	37,859	28,927	8,932
Instruction	43,250	4	-	4
General Administration	84,000	108,794	108,792	2
School Administration	-	39,315	19,663	19,652
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>710,500</u>	<u>873,461</u>	<u>797,572</u>	<u>75,889</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(5,859)</u>	<u>32,669</u>	<u>38,528</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	5,859	-	(5,859)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>5,859</u>	<u>-</u>	<u>(5,859)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>32,669</u>	<u>32,669</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(72,073)</u>	<u>(72,073)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (39,404)</u>	<u>\$ (39,404)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(37,715)	
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
SOCORRO CONSOLIDATED SCHOOLS
 NMFA ENERGY EFFICIENCY AND RECEWABLE ENERGY (28197)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

Statement C-7

	<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	-	419,906	419,906	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>419,906</u>	<u>419,906</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	-	419,906	56,726	363,180
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>419,906</u>	<u>56,726</u>	<u>363,180</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>363,180</u>	<u>363,180</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>363,180</u>	<u>363,180</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>\$ 363,180</u>	<u>\$ 363,180</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(203,199)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 159,981</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, 2012

Exhibit D-1

	<u>Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	<u>\$ 329,178</u>
<i>Total assets</i>	<u><u>329,178</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>329,178</u>
<i>Total liabilities</i>	<u><u>\$ 329,178</u></u>

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

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

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, 2012

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

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as 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, 2012

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.

21st Century Community Learning Centers Special Revenue Fund is used 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.

Title I – 1003g Grant – Federal Stimulus Special Revenue Fund is used for the major objectives of the Title I program, to provide supplemental educational opportunity for academically disadvantaged children in the area of residing. Campuses are identified for program participation by the percentage of students on free or reduced price lunches. Any school with a free and reduced price lunch percentage that is equal to or greater than the total district percentage becomes eligible for program participation. Any student whose test scores fall below District established criteria and who is attending a Title I campus is eligible to receive Title I services. Poverty is the criteria that identify a campus; educational need determines the students to be served. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Education. Authority for creation of this fund is Part A of Chapter I of Title I of Elementary and Secondary Education Act (ESEA) of 1965, as amended, Public Law 103-383.

The *New Mexico Finance Authority Energy Efficiency and Renewable Energy Bonds Special Revenue Fund* is to provide funding for energy efficiency projects at Socorro High School. The District is making lighting improvements at the high school.

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.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

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

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

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.

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.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

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

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

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 2012 is considered 'measurable and available' and, accordingly, is recorded as revenue during the year ended June 30, 2012.

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, 2012.

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, 2012 financial statements of Socorro Consolidated Schools, since the District did not own any infrastructure assets as of June 30, 2012. 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, 2012.

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

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

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

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

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.”

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

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

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

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.

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 \$12,009,985 in state equalization guarantee distributions during the year ended June 30, 2012.

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 \$1,611,626 in tax revenues during the year ended June 30, 2012. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

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

Transportation Distribution: School districts in the State of New Mexico receive student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades K through twelve attending public school within the school district. The District received \$705,927 in transportation distributions during the year ended June 30, 2012.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

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, 2012 totaled \$74,588.

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 did not receive any state SB-9 matching revenue during the year ended June 30, 2012. Subsequent to year end the District received \$209,946 related to its 2012 fiscal year allocation.

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.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

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

E. Revenues (Continued)

The District did not receive any PSCOC funds during the year.

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

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

NOTE 2. Stewardship, Compliance and Accountability

Budgetary Information

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

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

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

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

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

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

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, 2012, is presented on each funds’ Statement of Revenue, Expenditures and Changes in Fund Balance – Budget (non-GAAP Budgetary Basis) and Actual.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

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, 2012.

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the 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 at 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	\$ 2,669,954	\$ 559,679	\$ 3,229,633
FDIC coverage	<u>(553,855)</u>	<u>(559,679)</u>	<u>(1,113,534)</u>
Total uninsured public funds	<u>2,116,099</u>	<u>—</u>	<u>2,116,099</u>
 Pledged collateral held by pledging bank's trust department or agent but not in agency's name	 <u>(6,150,986)</u>	 <u>—</u>	 <u>(6,150,986)</u>
 Collateral requirement (50% of uninsured public funds	 \$ 1,058,050	 \$ —	 \$ 1,058,050
Pledged security	<u>6,150,986</u>	<u>—</u>	<u>6,150,986</u>
Total under (over) collateralized	<u>\$ (5,092,937)</u>	<u>—</u>	<u>\$ (5,092,937)</u>

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
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JUNE 30, 2012

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, 2012, \$2,116,009 of the District’s bank balance of \$3,229,633 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, 2012, the carrying amount of these deposits was \$2,241,148.

Reconciliation of Cash and Temporary Investments

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 1,917,371
Statement of Fiduciary Net Assets – cash per Exhibit D-1	<u>329,178</u>
	2,242,549
Add outstanding checks and other reconciling items	<u>988,485</u>
	3,231,034
Less petty cash	<u>(1,400)</u>
Bank balance of deposits and investments	<u><u>\$ 3,229,634</u></u>

NOTE 4. Receivables

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

	General	Title I	21 st Century Learning	Title I 1003g Fed. Stimulus
Property Taxes	\$ 1,529	\$ —	\$ —	\$ —
Intergovernmental	<u>—</u>	<u>313,351</u>	<u>278,399</u>	<u>268,307</u>
Total	<u><u>\$ 1,529</u></u>	<u><u>\$ 313,351</u></u>	<u><u>\$ 278,399</u></u>	<u><u>\$ 268,307</u></u>

	Debt Service	Other Governmental	Total
Property Taxes	\$ 34,392	\$ 8,802	\$ 44,723
Intergovernmental	<u>—</u>	<u>941,639</u>	<u>1,801,696</u>
Total	<u><u>\$ 34,392</u></u>	<u><u>\$ 950,441</u></u>	<u><u>\$ 1,846,419</u></u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
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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, 2012 is as follows:

Governmental Activities:	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major Funds:		
Debt Service	\$ 1,329,366	\$ —
Title I	—	77,882
21 st Century Community Learning Centers	—	278,399
Title I 1003g Grant Federal Stimulus	—	39,404
Nonmajor Funds:		
IDEA-B Entitlement	—	327,998
Preschool IDEA-B	—	8,171
Education of Homeless	—	154
IDEA-B Risk Pool	—	3,328
Enhancing Ed Thru Technology	—	12,680
Teacher / Principal Training / Recruiting	—	143,231
Rural & Low Income Schools	—	31,707
Carl D. Perkins Secondary	—	1,195
Carl D. Perkins HSTW – Redistribution-2	—	49,431
Dual Credit Instructional Materials	—	5,782
GO Bonds Library Fund	—	5,360
2010 GO Bonds – Student Library Fund (SB1)	—	6,380
GRADS	—	138,871
Kindergarten – Three Plus	—	17,318
GEAR UP CHE	—	291
GRADS Instruction	—	10,385
Public School Capital Outlay	—	130,396
Capital Improvements SB-9	<u>—</u>	<u>41,003</u>
 Total Governmental Activities	 <u>\$ 1,329,366</u>	 <u>\$ 1,329,366</u>

The following were transfers for the primary government for the year ended June 30, 2012:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
General	\$ —	\$ 137,298
Nonmajor Funds:		
Title V Part A Innovative Ed Pro Strategies	56	—
Safe and Drug Free Schools & Comm.	3,953	—
Carl D. Perkins Secondary Redistribution	1,028	—
IDEA-B Entitlement Fed. Stimulus	36,618	—
Workforce Investment Act	27,965	—
Obesity Program PED	1,639	—
Family & Youth Resource Pro PED	6,520	—
Pre K Initiative	29,353	—
After School Enrichment	808	—
Libraries SB301 GO Bonds	7,572	—
GEAR UP CHE	17,173	—
Private Direct Grants	<u>4,613</u>	<u>—</u>
 Total	 <u>\$ 137,298</u>	 <u>\$ 137,298</u>

STATE OF NEW MEXICO
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NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 6. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2012 follows. Land is not subject to depreciation.

	Balance June 30, 2011	Additions	Deletions	Adjustments	Balance June 30, 2012
Capital Assets used in Governmental Activities:					
Capital assets not being depreciated:					
Land	\$ —	\$ —	\$ —	\$ 852,468	\$ 852,468
Construction in Progress	—	41,092	—	—	41,092
Total assets not being depreciated	—	41,092	—	852,468	893,560
Land improvements					
Buildings / building improvements	29,420,414	2,513,484	191,469	(741,918)	31,000,511
Furniture, fixtures & equipment	3,354,693	43,247	65,390	741,918	4,074,468
Total assets being depreciated	32,775,107	2,556,731	256,859	—	35,074,979
Total assets	\$ 32,775,107	\$ 2,597,823	\$ 256,859	852,468	\$ 35,968,539
Less Accumulated Depreciation:					
Buildings / building improvements	(11,286,617)	(865,921)	—	183,704	(11,968,834)
Furniture, fixtures & equipment	(2,086,663)	(243,545)	65,390	(97,475)	(2,362,293)
Total	\$ (13,373,280)	\$ (1,109,466)	\$ 65,390	\$ 86,229	\$ (14,331,127)
Net Capital Assets	\$ 19,401,827	\$ 1,488,357	\$ 191,469	\$ 938,697	\$ 21,637,412

Depreciation expense for the year ended June 30, 2012 was charged to governmental activities as follows:

Unallocated	1,109,466
Total	\$ 1,109,466

NOTE 7. Long-term Debt

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

	Balance June 30, 2011	Additions	Deletions	Balance June 30, 2012	Due within One Year
General Obligation Bonds	\$ 9,085,000	\$ 1,500,000	\$ 900,000	\$ 9,685,000	\$ 1,030,000
NMFA Energy Efficiency	—	419,906	—	419,906	15,400
Compensated Absences	144,648	134,709	143,189	136,168	98,041
Total	\$ 9,229,648	\$ 2,054,615	\$ 1,043,189	\$ 10,241,074	\$ 1,143,441

The annual requirements to amortize the General Obligation Bonds as of June 30, 2012, including interest payments are as follows:

STATE OF NEW MEXICO
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NOTE 7. Long-term Debt (Continued)

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2013	\$ 1,045,400	\$ 271,843	\$ 1,317,243
2014	934,176	240,830	1,175,006
2015	874,445	215,806	1,090,251
2016	944,845	190,008	1,134,853
2017	1,000,150	164,758	1,164,908
2018-2022	4,059,795	467,211	4,527,006
2023-2027	1,233,195	56,648	1,289,843
2028-2032	12,900	4,846	17,746
Totals	<u>\$ 10,104,906</u>	<u>\$ 1,608,673</u>	<u>\$ 11,713,579</u>

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

The District received a bond in the amount of \$419,906 through Fund 28197, NMFA Energy Efficiency and Renewable Energy which it will repay over the next twenty years.

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, 2012, compensated absences decreased \$8,480 from the prior year accrual. See Note 1 for more details.

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

NOTE 8. Deferred Revenue

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

NOTE 9. Risk Management

The District is a member of the New Mexico Public Schools Insurance Authority (NMPSIA). The Authority was created to provide comprehensive core insurance programs by expanding the pool of subscribers to maximize cost containment opportunities for required insurance coverage. The District pays an annual premium to the NMPSIA based on claim experience and the status of the pool. The Risk Management Program includes Workers Compensation, General and Automobile Liability, Automobile Physical Damage, and Property and Crime coverage. Also included under the risk management program are Boiler, Machinery and Student Accident Insurance.

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

In case the NMPSIA's assets are not sufficient to meet its liability claims, the agreement provides that subscribers, including the District, cannot be assessed additional premiums to cover the shortfall. As of June 30, 2012, there have been no claims that have exceeded insurance coverage.

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SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

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, 2012:

Nonmajor Funds:

GRADS	\$	43,515
Kindergarten – Three Plus		3,545
GRADS Instruction		10,385
Public Schools Capital Outlay		<u>130,396</u>
 Total	 \$	 <u>187,841</u>

B. Excess of expenditures over appropriations. The following funds exceeded approved budgetary authority for the year ended June 30, 2012:

Major Funds:

General Fund – Support Services – General Admin.	\$	23,714
General Fund – Support Services – School Admin.		9,123
General Fund – Other Support Services		39,150
Title I – Support Services – General Administration		6,971
Title I – Support Services – School Administration		8,606
21 st Century – Support Services – General Administration		651
Debt Service – Support Services – General Administration		<u>958</u>
Subtotal, Major Funds		<u>89,173</u>

Nonmajor Funds:

Enhancing Ed Through Technology – Supp. Ser. – Gen. Admin.		2,364
Education of Homeless Fed. Stim. – Supp. Ser. – Instruction		<u>3,927</u>
Subtotal, Nonmajor Funds		<u>6,291</u>
 Total	 \$	 <u>95,464</u>

C. Designated cash appropriations exceeded prior year available balances: The following funds exceeded designated cash appropriations for the year ended June 30, 2012.

	<u>Designated Cash</u>	<u>Available Cash</u>	<u>Cash Appropriation In Excess of Cash</u>
General Fund	\$ 591,588	\$ 584,351	\$ (7,237)
Food Services Fund	<u>147,008</u>	<u>98,655</u>	<u>(48,353)</u>
Total	<u>\$ 738,596</u>	<u>\$ 683,006</u>	<u>\$ (55,590)</u>

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.

STATE OF NEW MEXICO
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NOTE 11. Pension Plan – Educational Retirement Board (Continued)

Funding Policy. Effective July 1, 2009, plan members were required by statute to contribute 7.9% of their gross salary if they earned \$20,000 or less annually, and plan members earning more than \$20,000 annually were required to contribute 11.15% of their gross salary. Hatch Valley Public Schools was 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. Effective July 1, 2012, the employer contribution will be 13.9% of the gross covered salary. The contribution requirements of plan members and Hatch Valley Public Schools are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. Hatch Valley Public Schools' contributions to ERB for the fiscal years ending June 30, 2012, 2011 and 2010 were \$997,378, \$1,194,363, and \$1,169,337 respectively, which equal the amount of the required contributions for each fiscal year.

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

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

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

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

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

(1)The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. During the fiscal year ended June 30, 2012, the statute required each participating employer to contribute 1.6834 of each participating employee's annual salary; each participating employee was required to contribute .917% of their salary. In the fiscal years ending June 30, 2013, the contribution rates for employees who are not members of an enhanced retirement plan will rise to 1.000% and contribution rates for employers will rise to 2.000%.

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.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
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JUNE 30, 2012

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

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, 2012, 2011 and 2010 were \$191,459, \$178,745, and \$135,235, respectively, which equal the required contributions for each year.

NOTE 13. Contingent Liabilities

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

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

NOTE 14. 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 2011 to August 31, 2013, 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, 2012, Socorro Consolidated Schools contracted services from related parties. The related party transactions involved Jaramillo's Plumbing and Heating. Expenditures related to these vendors totaled \$56,865.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 18 Prior Period Adjustments

During the year ended June 30, 2012 the District had adjustment to Capital Assets and Accumulated Depreciation to match District records. The net effect of this prior period adjustment is \$938,697 as noted in Exhibit A-2.

NOTE 19. 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, 2012 and for the year then ended:

A. Revenues

State Equalization Guarantee: CVCS received \$1,089,694 in state equalization guarantee distributions during the year ended June 30, 2012.

Instructional Materials: Allocations received by CVCS from the State for the year ended June 30, 2012 totaled \$7,184

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.

	<u>Wells Fargo Bank</u>	<u>First State Bank</u>	<u>Total</u>
Total amounts of deposits	\$ 216,996	\$ 195,020	\$ 412,016
FDIC coverage	<u>(216,996)</u>	<u>(195,020)</u>	<u>(412,016)</u>
Total uninsured public funds	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
Pledged collateral held by pledging bank's trust department or agent but not in agency's name	—	—	—
Collateral requirement (50% of uninsured public funds)	\$ —	\$ —	\$ —
Pledged security	<u>—</u>	<u>213,613</u>	<u>213,613</u>
Total under (over) collateralized	<u>\$ —</u>	<u>\$ (213,613)</u>	<u>\$ (213,613)</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, 2012, \$0 of CVCS's bank balance of \$412,016 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, 2012, the carrying amount of these deposits was \$406,509.

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NOTE 19. Component Unit, Cottonwood Valley Charter School- (Continued)

Reconciliation of Cash and Temporary Investments

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 406,540
Add outstanding checks and other reconciling items	<u>5,507</u>
	412,047
Less petty cash	<u>(31)</u>
Bank balance of deposits	<u>\$ 412,016</u>

C. Receivables

CVCS had a receivable of \$1,922 in the 11000 fund as of June 30, 2012. This was due to a donation.

D. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2012 follows.

	<u>Balance</u> <u>June 30, 2011</u>	<u>Additions</u>	<u>Adjustments</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2012</u>
Capital Assets not being depreciated:					
Construction in progress	\$ —	\$ —	\$ —	\$ —	\$ —
Land	150,000	—	—	—	150,000
Capital Assets used in Governmental Activities:					
Land and land improvements	\$ 42,858	\$ 1,503	\$ —	\$ —	\$ 44,361
Buildings and building improvements	1,525,724	10,688	—	—	1,536,412
Furniture, fixtures & equipment	<u>34,000</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>34,000</u>
Total	<u>\$ 1,752,582</u>	<u>\$ 12,191</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,764,773</u>
Accumulated depreciation:					
Land and land improvements	\$ 18,941	\$ 2,203	\$ —	\$ —	\$ 21,144
Buildings and building improvements	98,830	61,457	—	—	160,287
Furniture, fixtures & equipment	<u>34,000</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>34,000</u>
Total	<u>\$ 151,771</u>	<u>\$ 63,660</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 215,431</u>
Net capital assets	<u>\$ 1,600,811</u>	<u>\$ (51,469)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,549,342</u>

Depreciation expense for the year ended June 30, 2012 was charged to the capital outlay function in the amount of \$63,660.

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, 2012, no funds reported a deficit fund balance.
2. Excess of expenditures over appropriations. At June 30, 2012, no funds exceeded approved budgetary authority.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

NOTE 19. Component Unit, Cottonwood Valley Charter School- (Continued)

F. ERA Pension Plan

The school's contributions to ERA for the years ended June 30, 2012, 2011 and 2010 were \$74,102, \$91,735, and \$89,378, respectively.

G. Post-Employment Benefits

For the years ended June 30, 2012, 2011 and 2010, the charter school remitted \$14,473, \$13,859, and \$10,509 in employer contributions.

NOTE 20. 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, 2012

NOTE 21. 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:

**STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012**

NOTE 21. Governmental Fund Balance (Continued)

Socorro Consolidated Schools

	General Fund			Title I IASA 24101	21st Century Community Learning Centers 24119	Title I 1003G Grant Federal Stimulus 24224
	General 11000	Transportation 13000	Instructional Materials 14000			
<i>Fund balance:</i>						
Nonspendable						
Inventory	-	-	-	-	-	-
Restricted						
Debt Service	-	-	-	-	-	-
Special Revenue	-	-	-	-	-	-
General Fund	1,529	-	50,846	-	-	-
Capital Projects	-	-	-	-	-	-
Committed	-	-	-	-	-	-
Assigned	28,611	-	-	-	-	-
Unassigned	-	-	-	-	-	-
<i>Total fund balance</i>	<u>30,140</u>	<u>-</u>	<u>50,846</u>	<u>-</u>	<u>-</u>	<u>-</u>

	NMFA Energy Efficiency and Renewable Energy 28197		Bond Building 31100	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
<i>Fund balance:</i>						
Nonspendable						
Inventory	-	-	-	10,155	10,155	
Restricted						
Debt Service	-	-	1,408,826	-	1,408,826	
Special Revenue	-	-	-	466,996	466,996	
General Fund	-	-	-	-	52,375	
Capital Projects	159,981	690,923	-	177,767	1,028,671	
Committed	-	-	-	-	-	
Assigned	-	-	-	177,539	206,150	
Unassigned	-	-	-	(187,841)	(187,841)	
<i>Total fund balance</i>	<u>159,981</u>	<u>690,923</u>	<u>1,408,826</u>	<u>644,616</u>	<u>2,985,332</u>	

Cottonwood Valley Charter School

	General Fund		Special Capital Outlay 31300	Other Governmental Funds	Total Governmental Funds
	Operational 11000	Instructional Materials 14000			
<i>Fund balance:</i>					
Nonspendable					
Inventory	-	-	-	-	-
Restricted					
Debt Service	-	-	-	-	-
Special Revenue	-	-	-	-	-
General Fund	-	3,433	-	-	3,433
Capital Projects	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	195,020	-	195,020
Unassigned	201,781	-	-	-	201,781
<i>Total fund balance</i>	<u>201,781</u>	<u>3,433</u>	<u>195,020</u>	<u>-</u>	<u>400,234</u>

The accompanying notes are an integral part of these financial statements

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SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2012

Statement A-1

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ 632,368	\$ -	\$ 632,368
Accounts receivable			
Taxes	-	8,802	8,802
Due from other governments	731,693	209,946	941,639
Interfund receivables	-	-	-
Other	-	10,022	10,022
Inventory	10,155	-	10,155
	<u>1,374,216</u>	<u>228,770</u>	<u>1,602,986</u>
<i>Total assets</i>	<u>1,374,216</u>	<u>228,770</u>	<u>1,602,986</u>
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	776	10,000	10,776
Accrued expenses	-	-	-
Accrued compensated absences	-	-	-
Interfund payables	762,282	171,399	933,681
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	13,913	-	13,913
	<u>776,971</u>	<u>181,399</u>	<u>958,370</u>
<i>Total liabilities</i>	<u>776,971</u>	<u>181,399</u>	<u>958,370</u>
<i>Fund balances</i>			
Fund Balance:			
Reserved:			
Nonspendable	10,155	-	10,155
Restricted for:	-	-	-
Debt service	-	-	-
Special Revenue	466,996	-	466,996
General Fund	-	-	-
Committed for capital projects		177,767	177,767
Assigned	177,539	-	177,539
Unassigned	(57,445)	(130,396)	(187,841)
	<u>597,245</u>	<u>47,371</u>	<u>644,616</u>
<i>Total fund balance</i>	<u>597,245</u>	<u>47,371</u>	<u>644,616</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,374,216</u>	<u>\$ 228,770</u>	<u>\$ 1,602,986</u>

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

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, 2012

	SPECIAL REVENUE	CAPITAL PROJECTS	TOTAL
<i>Revenues:</i>			
Property taxes	\$ -	\$ 316,424	\$ 316,424
State grants	543,118	209,946	753,064
Federal grants	3,193,932	-	3,193,932
Miscellaneous	242,856	15,022	257,878
Interest	311	334	645
<i>Total revenues</i>	<u>3,980,217</u>	<u>541,726</u>	<u>4,521,943</u>
<i>Expenditures:</i>			
Current:			
Instruction	834,828	-	834,828
Support Services			
Students	215,687	-	215,687
Instruction	58,473	-	58,473
General Administration	99,355	3,150	102,505
School Administration	1,728,729	-	1,728,729
Central Services	59,497	-	59,497
Operation & Maintenance of Plant	4,440	-	4,440
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	1,021,044	-	1,021,044
Community Service	-	-	-
Capital outlay	20,283	707,550	727,833
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>4,042,336</u>	<u>710,700</u>	<u>4,753,036</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(62,119)</u>	<u>(168,974)</u>	<u>(231,093)</u>
<i>Other financing sources (uses):</i>			
Operating transfers	137,298	-	137,298
Proceeds from bond issues	-	-	-
Return of funds to PED	-	-	-
<i>Total other financing sources (uses)</i>	<u>137,298</u>	<u>-</u>	<u>137,298</u>
<i>Net changes in fund balances</i>	<u>75,179</u>	<u>(168,974)</u>	<u>(93,795)</u>
<i>Fund balances - beginning of year</i>	<u>522,066</u>	<u>216,345</u>	<u>738,411</u>
<i>Fund balances - end of year</i>	<u>\$ 597,245</u>	<u>\$ 47,371</u>	<u>\$ 644,616</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.

Education of Homeless (24113) – To ensure that homeless children and youth have equal access to the same free, appropriate public education as other children; to provide activities for and services to ensure that these children enroll in, attend, and achieve success in school; to establish or designate an office in each State educational agency (SEA) for the coordination of education for homeless children and youth; to develop and implement programs for school personnel to heighten awareness of specific problems of homeless children and youth; and to provide grants to local educational agencies (LEAs). Funding is authorized by McKinney-Vento Homeless Assistance Act, Title VII, Subtitle B.

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.

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.

SPECIAL REVENUE FUNDS

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

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

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

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

Title I School Improvement (24162) 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 within 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.

SPECIAL REVENUE FUNDS

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

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

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.

2010 GO Bonds – Student Library Fund (SB1) (27106) – Funds used to purchase library books and library supplies for all school sites. Program is authorized by state statute.

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.

SPECIAL REVENUE FUNDS

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

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

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

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

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.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2012

	Food Services 21000	Athletics 22000	IDEA-B Entitlement 24106	Preschool IDEA-B 24109
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 130,914	\$ 59,283	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	327,998	12,213
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	10,155	-	-	-
<i>Total assets</i>	<u>141,069</u>	<u>59,283</u>	<u>327,998</u>	<u>12,213</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	327,998	8,171
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	4,042
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>327,998</u>	<u>12,213</u>
<i>Fund Balance:</i>				
Fund Balance:				
Nonspendable	10,155	-	-	-
Restricted for:				
Restricted for special revenue	82,561	17,566	-	-
Restricted for capital projects	-	-	-	-
Assigned	48,353	41,717	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>141,069</u>	<u>59,283</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 141,069</u>	<u>\$ 59,283</u>	<u>\$ 327,998</u>	<u>\$ 12,213</u>

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

Education of Homeless 24113	Fresh Fruits Vegetables 24118	IDEA-B Risk Pool 24120	Title I 1003g Grant 24124	Technology Literacy Challenge 24133
\$ -	\$ 7,649	\$ -	\$ 149	\$ 150
-	-	-	-	-
154	-	3,328	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>154</u>	<u>7,649</u>	<u>3,328</u>	<u>149</u>	<u>150</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
154	-	3,328	-	-
-	-	-	-	-
-	7,649	-	149	150
<u>154</u>	<u>7,649</u>	<u>3,328</u>	<u>149</u>	<u>150</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 154</u>	<u>\$ 7,649</u>	<u>\$ 3,328</u>	<u>\$ 149</u>	<u>\$ 150</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, 2012

	Enhancing Ed Thru Technology 24149	Title V Part A Innovative Ed Pro Strategies 24150	Teacher / Principal Training / Recruiting 24154	Safe & Drug Free Schools & Community 24157
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	12,680	-	143,231	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>12,680</u>	<u>-</u>	<u>143,231</u>	<u>-</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	12,680	-	143,231	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>12,680</u>	<u>-</u>	<u>143,231</u>	<u>-</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>\$ 12,680</u>	<u>\$ -</u>	<u>\$ 143,231</u>	<u>\$ -</u>

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

Rural & Low Income Schools 24160	Title I School Improvement 24162	Carl D. Perkins Secondary Current 24174	Carl D. Perkins Secondary Redistribution 24176	Carl D. Perkins Secondary Redistribution 2 24183
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
33,405	-	1,195	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>33,405</u>	<u>-</u>	<u>1,195</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
31,707	-	1,195	-	-
-	-	-	-	-
1,698	-	-	-	-
<u>33,405</u>	<u>-</u>	<u>1,195</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 33,405</u>	<u>\$ -</u>	<u>\$ 1,195</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2012

	Carl D. Perkins HSTW Redistribution 2 24184	Title I IASA Federal Stimulus 24201	IDEA-B Entitlement Federal Stimulus 24206	IDEA-B Pre-School Federal Stimulus 24213
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ 225	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	49,431	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>49,431</u>	<u>225</u>	<u>-</u>	<u>-</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	49,431	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	225	-	-
<i>Total liabilities</i>	<u>49,431</u>	<u>225</u>	<u>-</u>	<u>-</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>\$ 49,431</u>	<u>\$ 225</u>	<u>\$ -</u>	<u>\$ -</u>

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

Enhancing Ed Thru Tech - E2T2 Federal Stimulus 24249	GRADS Program Federal Stimulus 24291	Title XIX Medicaid 3 / 21 Years 25153	Workforce Investment Act 25220	Education Jobs Fund Federal Stimulus 25255
\$ -	\$ -	\$ 184,054	\$ -	\$ -
-	-	-	-	-
-	-	12,724	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	196,778	-	-
-	-	776	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	776	-	-
-	-	-	-	-
-	-	108,533	-	-
-	-	-	-	-
-	-	87,469	-	-
-	-	-	-	-
-	-	196,002	-	-
\$ -	\$ -	\$ 196,778	\$ -	\$ -

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, 2012

	Dual Credit Instructional Materials 27103	GO Bonds Library Fund 27105	2010 GO Bonds - Student Library Fund (SB1) 27106	Technology for Education PED 27117
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ 11,797
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	5,782	5,368	6,380	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>5,782</u>	<u>5,368</u>	<u>6,380</u>	<u>11,797</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	5,782	5,360	6,380	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>5,782</u>	<u>5,360</u>	<u>6,380</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
Restricted for special revenue	-	8	-	11,797
Restricted for capital projects	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>-</u>	<u>8</u>	<u>-</u>	<u>11,797</u>
<i>Total liabilities and fund balance</i>	<u>\$ 5,782</u>	<u>\$ 5,368</u>	<u>\$ 6,380</u>	<u>\$ 11,797</u>

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

Obesity Program PED 27120	Incentives for School Improvement Act 27138	Family & Youth Resource Pro PED 27140	Pre K Initiative 27149	GRADS 27151
\$ -	\$ 17,730	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	95,356
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>17,730</u>	<u>-</u>	<u>-</u>	<u>95,356</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	138,871
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>138,871</u>
-	-	-	-	-
-	17,730	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	(43,515)
<u>-</u>	<u>17,730</u>	<u>-</u>	<u>-</u>	<u>(43,515)</u>
<u>\$ -</u>	<u>\$ 17,730</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 95,356</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, 2012

	Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155	Legislative Appropriations Math Grant 27165	Kindergarten - Three Plus 27166
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 18,386	\$ 4,467	\$ 1,840	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	13,773
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>18,386</u>	<u>4,467</u>	<u>1,840</u>	<u>13,773</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	17,318
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,318</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
Restricted for special revenue	18,386	4,467	1,840	-
Restricted for capital projects	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	(3,545)
<i>Total fund balance</i>	<u>18,386</u>	<u>4,467</u>	<u>1,840</u>	<u>(3,545)</u>
<i>Total liabilities and fund balance</i>	<u>\$ 18,386</u>	<u>\$ 4,467</u>	<u>\$ 1,840</u>	<u>\$ 13,773</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, 2012

	ASSIST Tobacco DOH 28122	NM Arts Div 28131	DWI NM Local Grant Fund 28145	GEAR UP CHE 28178
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 19,175	\$ -	\$ 98	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	8,675
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>19,175</u>	<u>-</u>	<u>98</u>	<u>8,675</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	291
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>291</u>
<i>Fund Balance:</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted for:				
Restricted for special revenue	19,175	-	98	8,384
Restricted for capital projects	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>19,175</u>	<u>-</u>	<u>98</u>	<u>8,384</u>
<i>Total liabilities and fund balance</i>	<u>\$ 19,175</u>	<u>\$ -</u>	<u>\$ 98</u>	<u>\$ 8,675</u>

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

GRADS - Child Care 28189	GRADS - Instruction 28190	Private Direct Grants 29102	School Based Health Center 29130	Total
\$ 17,210	\$ -	\$ -	\$ 148,505	\$ 632,368
-	-	-	-	-
-	-	-	-	731,693
-	-	-	-	-
-	-	-	-	-
-	-	-	-	10,155
<u>17,210</u>	<u>-</u>	<u>-</u>	<u>148,505</u>	<u>1,374,216</u>
-	-	-	-	776
-	-	-	-	-
-	-	-	-	-
-	10,385	-	-	762,282
-	-	-	-	-
-	-	-	-	13,913
<u>-</u>	<u>10,385</u>	<u>-</u>	<u>-</u>	<u>776,971</u>
-	-	-	-	10,155
17,210	-	-	148,505	466,996
-	-	-	-	-
-	-	-	-	177,539
-	(10,385)	-	-	(57,445)
<u>17,210</u>	<u>(10,385)</u>	<u>-</u>	<u>148,505</u>	<u>597,245</u>
<u>\$ 17,210</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 148,505</u>	<u>\$ 1,374,216</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, 2012

	Food Services 21000	Athletics 22000	IDEA-B Entitlement 24106	Preschool IDEA-B 24109
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	989,428	-	602,159	17,501
Miscellaneous	61,261	181,595	-	-
Interest	311	-	-	-
<i>Total revenues</i>	<u>1,051,000</u>	<u>181,595</u>	<u>602,159</u>	<u>17,501</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	164,029	324,904	17,038
Support Services				
Students	-	-	63,100	-
Instruction	-	-	-	-
General Administration	-	-	15,614	463
School Administration	-	-	164,823	-
Central Services	-	-	33,718	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	994,420	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>994,420</u>	<u>164,029</u>	<u>602,159</u>	<u>17,501</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>56,580</u>	<u>17,566</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>56,580</u>	<u>17,566</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>84,489</u>	<u>41,717</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 141,069</u>	<u>\$ 59,283</u>	<u>\$ -</u>	<u>\$ -</u>

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

Education of Homeless 24113	Fresh Fruits & Vegetables 24118	IDEA-B Risk Pool 24120	Title I 1003g Grant 24124	Technology Literacy Challenge 24133
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
154	26,624	3,328	-	-
-	-	-	-	-
-	-	-	-	-
<u>154</u>	<u>26,624</u>	<u>3,328</u>	<u>-</u>	<u>-</u>
154	-	3,241	-	-
-	-	-	-	-
-	-	-	-	-
-	-	87	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	26,624	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>154</u>	<u>26,624</u>	<u>3,328</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
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2012

	Enhancing Ed Thru Technology 24149	Title V Part A Innovative Ed Pro Strategies 24150	Teacher / Principal Training / Recruiting 24154	Safe & Drug Free Schools & Community 24157
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	15,680	-	113,676	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>15,680</u>	<u>-</u>	<u>113,676</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	358	56	38,720	3,953
Support Services				
Students	223	-	-	-
Instruction	-	-	58,473	-
General Administration	2,364	-	3,439	-
School Administration	-	-	-	-
Central Services	12,735	-	13,044	-
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>15,680</u>	<u>56</u>	<u>113,676</u>	<u>3,953</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(56)</u>	<u>-</u>	<u>(3,953)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	56	-	3,953
Proceeds from bond issues	-	-	-	-
Return of funds to PED	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>56</u>	<u>-</u>	<u>3,953</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.

Rural & Low Income Schools 24160	Title I School Improvement 24162	Carl D. Perkins Secondary Current 24174	Carl D. Perkins Secondary Redistribution 24176	Carl D. Perkins Secondary Redistribution 2 24183
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
44,487	-	-	2,293	-
-	-	-	-	-
-	-	-	-	-
<u>44,487</u>	<u>-</u>	<u>-</u>	<u>2,293</u>	<u>-</u>
43,317	-	-	3,321	-
-	-	-	-	-
-	-	-	-	-
1,170	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>44,487</u>	<u>-</u>	<u>-</u>	<u>3,321</u>	<u>-</u>
-	-	-	(1,028)	-
-	-	-	1,028	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>1,028</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2012

	Carl D. Perkins HSTW Redistribution 2 24184	Title I IASA Federal Stimulus 24201	IDEA-B Entitlement Federal Stimulus 24206	IDEA-B Pre-School Federal Stimulus 24209
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	1,244,576	15,959	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,244,576</u>	<u>15,959</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	15,959	36,618	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	48,718	-	-	-
School Administration	1,194,418	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	1,440	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,244,576</u>	<u>15,959</u>	<u>36,618</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(36,618)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	36,618	-
Proceeds from bond issues	-	-	-	-
Return of funds to PED	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>36,618</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.

Education of Homeless Federal Stimulus 24213	Enhancing Ed Thru Tech - E2T2-F Federal Stimulus 24249	GRADS Program Federal Stimulus 24291	Title XIX Medicaid 3 / 21 Years 25153	Workforce Investment Act 25220
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
3,927	-	-	109,032	-
-	-	-	-	-
-	-	-	-	-
<u>3,927</u>	<u>-</u>	<u>-</u>	<u>109,032</u>	<u>-</u>
-	-	-	776	27,965
3,927	-	-	148,437	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>3,927</u>	<u>-</u>	<u>-</u>	<u>149,213</u>	<u>27,965</u>
-	-	-	(40,181)	(27,965)
-	-	-	-	27,965
-	-	-	-	-
-	-	-	-	-
-	-	-	-	27,965
-	-	-	(40,181)	-
-	-	-	236,183	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 196,002</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, 2012

	Education Jobs Fund Federal Stimulus 25255	Dual Credit Instructional Materials 27103	GO Bonds Library Fund 27105	2010 GO Bonds - Student Library Fund (SB1) 27106
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	9,653	10,874	6,380
Federal grants	5,108	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>5,108</u>	<u>9,653</u>	<u>10,874</u>	<u>6,380</u>
<i>Expenditures:</i>				
Current:				
Instruction	5,108	6,166	6,274	6,380
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>5,108</u>	<u>6,166</u>	<u>6,274</u>	<u>6,380</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>3,487</u>	<u>4,600</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>3,487</u>	<u>4,600</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>(3,487)</u>	<u>(4,592)</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8</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, 2012

	GRADS 27151	Beginning Teacher Mentoring Program 27154	Breakfast for Elementary Students 27155	Legislative Appropriations Math Grant 27165
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	360,820	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>360,820</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	27,500	-	-	-
School Administration	369,488	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	3,000	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>399,988</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(39,168)</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>(39,168)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>(4,347)</u>	<u>18,386</u>	<u>4,467</u>	<u>1,840</u>
<i>Fund balances - end of year</i>	<u>\$ (43,515)</u>	<u>\$ 18,386</u>	<u>\$ 4,467</u>	<u>\$ 1,840</u>

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

Kindergarten - Three Plus 27166	After School Enrichment 27168	Pre-Kindergarten Special State 27169	Libraries SB301 GO Bonds 27170	2008 Library Book Fund 27549
\$ -	\$ -	\$ -	\$ -	\$ -
74,973	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>74,973</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
74,973	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>74,973</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	808	-	7,572	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>808</u>	<u>-</u>	<u>7,572</u>	<u>-</u>
-	808	-	7,572	-
<u>(3,545)</u>	<u>(808)</u>	<u>5,184</u>	<u>(7,572)</u>	<u>5,247</u>
<u>\$ (3,545)</u>	<u>\$ -</u>	<u>\$ 5,184</u>	<u>\$ -</u>	<u>\$ 5,247</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, 2012

	NM Highway Road Department 28120	ASSIST Tobacco DOH 28122	NM Arts Div 28131	DWI NM Local Grant Fund 28145
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	20,588	-	8,794	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total Revenues</i>	<u>20,588</u>	<u>-</u>	<u>8,794</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	8,794	-
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	20,283	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>20,283</u>	<u>-</u>	<u>8,794</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>305</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>305</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>19,175</u>	<u>-</u>	<u>98</u>
<i>Fund balances - end of year</i>	<u>\$ 305</u>	<u>\$ 19,175</u>	<u>\$ -</u>	<u>\$ 98</u>

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

GEAR UP CHE 28178	GRADS - Child Care 28189	GRADS - Instruction 28190	Private Direct Grants 29102	School Based Health Center 29130	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
23,536	25,000	2,500	-	-	543,118
-	-	-	-	-	3,193,932
-	-	-	-	-	242,856
-	-	-	-	-	311
<u>23,536</u>	<u>25,000</u>	<u>2,500</u>	<u>-</u>	<u>-</u>	<u>3,980,217</u>
23,536	6,001	10,105	-	7,082	834,828
-	-	-	-	-	215,687
-	-	-	-	-	58,473
-	-	-	-	-	99,355
-	-	-	-	-	1,728,729
-	-	-	-	-	59,497
-	-	-	-	-	4,440
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	1,021,044
-	-	-	-	-	-
-	-	-	-	-	20,283
-	-	-	-	-	-
-	-	-	-	-	-
<u>23,536</u>	<u>6,001</u>	<u>10,105</u>	<u>-</u>	<u>7,082</u>	<u>4,042,336</u>
-	18,999	(7,605)	-	(7,082)	(62,119)
17,173	-	-	4,613	-	137,298
-	-	-	-	-	-
-	-	-	-	-	-
<u>17,173</u>	<u>-</u>	<u>-</u>	<u>4,613</u>	<u>-</u>	<u>137,298</u>
<u>17,173</u>	<u>18,999</u>	<u>(7,605)</u>	<u>4,613</u>	<u>(7,082)</u>	<u>75,179</u>
<u>(8,789)</u>	<u>(1,789)</u>	<u>(2,780)</u>	<u>(4,613)</u>	<u>155,587</u>	<u>522,066</u>
<u>\$ 8,384</u>	<u>\$ 17,210</u>	<u>\$ (10,385)</u>	<u>\$ -</u>	<u>\$ 148,505</u>	<u>\$ 597,245</u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
FOOD SERVICES SPECIAL REVENUE FUND (21000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

Statement B-3

	<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	980,378	980,378	935,098	(45,280)
Miscellaneous	-	-	61,261	61,261
Interest	-	-	311	311
<i>Total revenues</i>	<u>980,378</u>	<u>980,378</u>	<u>996,670</u>	<u>16,292</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	1,127,386	1,127,386	964,411	162,975
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,127,386</u>	<u>1,127,386</u>	<u>964,411</u>	<u>162,975</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(147,008)</u>	<u>(147,008)</u>	<u>32,259</u>	<u>179,267</u>
<i>Other financing sources (uses):</i>				
Designated cash	147,008	147,008	-	(147,008)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>147,008</u>	<u>147,008</u>	<u>-</u>	<u>(147,008)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>32,259</u>	<u>32,259</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>98,655</u>	<u>98,655</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 130,914</u>	<u>\$ 130,914</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			54,330	
Adjustments to expenditures			(30,009)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 56,580</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
ATHLETICS SPECIAL REVENUE FUND (22000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	102,729	243,448	181,595	(61,853)
Interest	-	-	-	-
<i>Total revenues</i>	<u>102,729</u>	<u>243,448</u>	<u>181,595</u>	<u>(61,853)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	102,729	243,448	164,029	79,419
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>102,729</u>	<u>243,448</u>	<u>164,029</u>	<u>79,419</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>17,566</u>	<u>17,566</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>17,566</u>	<u>17,566</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>41,717</u>	<u>41,717</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 59,283</u>	<u>\$ 59,283</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 17,566</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
ENTITLEMENT IDEA-B SPECIAL REVENUE FUND (24106)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

Statement B-5

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	449,961	677,810	412,101	(265,709)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>449,961</u>	<u>677,810</u>	<u>412,101</u>	<u>(265,709)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	224,560	374,951	324,904	50,047
Support Services				
Students	78,505	78,505	63,100	15,405
Instruction	-	-	-	-
General Administration	12,362	18,311	15,614	2,697
School Administration	100,816	172,325	164,823	7,502
Central Services	33,718	33,718	33,718	-
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>449,961</u>	<u>677,810</u>	<u>602,159</u>	<u>75,651</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(190,058)</u>	<u>(190,058)</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>(190,058)</u>	<u>(190,058)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(137,940)</u>	<u>(137,940)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (327,998)</u>	<u>\$ (327,998)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			190,058	
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-6

SOCORRO CONSOLIDATED SCHOOLS

PRESCHOOL IDEA-B SPECIAL REVENUE FUND (24109)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	17,240	25,531	9,587	(15,944)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>17,240</u>	<u>25,531</u>	<u>9,587</u>	<u>(15,944)</u>
<i>Expenditures:</i>				
Current:				
Instruction	16,766	24,840	17,038	7,802
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	474	691	463	228
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>17,240</u>	<u>25,531</u>	<u>17,501</u>	<u>8,030</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(7,914)</u>	<u>(7,914)</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>(7,914)</u>	<u>(7,914)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(257)</u>	<u>(257)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,171)</u>	<u>\$ (8,171)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			7,914	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-7

SOCORRO CONSOLIDATED SCHOOLS

EDUCATION OF HOMELESS (24113)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	5,000	-	(5,000)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>(5,000)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	5,000	154	4,846
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,000</u>	<u>154</u>	<u>4,846</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(154)</u>	<u>(154)</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>(154)</u>	<u>(154)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>0</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (154)</u>	<u>\$ (154)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			154	
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

FRESH FRUITS & VEGETABLES SPECIAL REVENUE FUND (24118)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	26,624	26,058	(566)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>26,624</u>	<u>26,058</u>	<u>(566)</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	-	26,624	26,624	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>26,624</u>	<u>26,624</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(566)</u>	<u>(566)</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>(566)</u>	<u>(566)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,215</u>	<u>8,215</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,649</u>	<u>\$ 7,649</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			566	
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
IDEA-B RISK POOL SPECIAL REVENUE FUND (24120)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

Statement B-9

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	3,977	-	(3,977)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,977</u>	<u>-</u>	<u>(3,977)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	3,873	3,241	632
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	104	87	17
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>3,977</u>	<u>3,328</u>	<u>649</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,328)</u>	<u>(3,328)</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>(3,328)</u>	<u>(3,328)</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>\$ (3,328)</u>	<u>\$ (3,328)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			3,328	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-10

SOCORRO CONSOLIDATED SCHOOLS

TITLE I 1003G GRANT SPECIAL REVENUE FUND (24124)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	309	-	(309)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>309</u>	<u>-</u>	<u>(309)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	309	(149)	458
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>309</u>	<u>(149)</u>	<u>458</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>149</u>	<u>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>149</u>	<u>149</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>\$ 149</u>	<u>\$ 149</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(149)	
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

TECHNOLOGY LITERACY CHALLENGE SPECIAL REVENUE FUND (24133)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	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-12

SOCORRO CONSOLIDATED SCHOOLS

ENHANCING ED THRU TECHNOLOGY SPECIAL REVENUE FUND (24149)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	15,815	56,881	41,066
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,815</u>	<u>56,881</u>	<u>41,066</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	358	358	-
Support Services				
Students	-	358	223	135
Instruction	-	-	-	-
General Administration	-	-	2,364	(2,364)
School Administration	-	2,364	-	2,364
Central Services	-	12,735	12,735	-
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>15,815</u>	<u>15,680</u>	<u>135</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>41,201</u>	<u>41,201</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>41,201</u>	<u>41,201</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(53,881)</u>	<u>(53,881)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (12,680)</u>	<u>\$ (12,680)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(41,201)	
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

TITLE V PART A INNOVATIVE ED PRO STRATEGIES SPECIAL REVENUE FUND (24150)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2012

	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	-	-	56	56
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>56</u>	<u>56</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>56</u>	<u>56</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>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(56)	
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

TEACHER / PRINCIPAL TRAINING / RECRUITING SPECIAL REVENUE FUND (24154)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	153,065	168,955	97,857	(71,098)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>153,065</u>	<u>168,955</u>	<u>97,857</u>	<u>(71,098)</u>
<i>Expenditures:</i>				
Current:				
Instruction	31,770	64,891	49,415	15,476
Support Services				
Students	-	-	-	-
Instruction	111,922	80,905	58,473	22,432
General Administration	3,735	4,477	3,439	1,038
School Administration	-	-	-	-
Central Services	5,638	18,682	13,044	5,638
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>153,065</u>	<u>168,955</u>	<u>124,371</u>	<u>44,584</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(26,514)</u>	<u>(26,514)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(26,514)</u>	<u>(26,514)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(116,717)</u>	<u>(116,717)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (143,231)</u>	<u>\$ (143,231)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			15,819	
Adjustments to expenditures			<u>10,695</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-15

SOCORRO CONSOLIDATED SCHOOLS

SAFE & DRUG FREE SCHOOLS & COMMUNITY SPECIAL REVENUE FUND (24157)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2012

	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	-	-	3,953	3,953
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>3,953</u>	<u>3,953</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>3,953</u>	<u>3,953</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>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			(3,953)	
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

RURAL & LOW INCOME SCHOOLS SPECIAL REVENUE FUND (24160)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	43,103	57,727	39,694	(18,033)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>43,103</u>	<u>57,727</u>	<u>39,694</u>	<u>(18,033)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	41,978	56,220	43,317	12,903
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,125	1,507	1,170	337
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>43,103</u>	<u>57,727</u>	<u>44,487</u>	<u>13,240</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,793)</u>	<u>(4,793)</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>(4,793)</u>	<u>(4,793)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(26,914)</u>	<u>(26,914)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (31,707)</u>	<u>\$ (31,707)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			4,793	
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-17

SOCORRO CONSOLIDATED SCHOOLS

TITLE I SCHOOL IMPROVEMENT SPECIAL REVENUE FUND (24162)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	5,464	5,464
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>5,464</u>	<u>5,464</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>5,464</u>	<u>5,464</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>5,464</u>	<u>5,464</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(5,464)</u>	<u>(5,464)</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			(5,464)	
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

CARL D. PERKINS SECONDARY - CURRENT SPECIAL REVENUE FUND (24174)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	2,016	2,016
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>2,016</u>	<u>2,016</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>2,016</u>	<u>2,016</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>2,016</u>	<u>2,016</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,211)</u>	<u>(3,211)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,195)</u>	<u>\$ (1,195)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,016)	
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

CARL D. PERKINS SECONDARY - REDISTRIBUTION SPECIAL REVENUE FUND (24176)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	3,325	3,325	3,321	(4)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,325</u>	<u>3,325</u>	<u>3,321</u>	<u>(4)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	3,325	3,325	3,321	4
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>3,325</u>	<u>3,325</u>	<u>3,321</u>	<u>4</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	-	-	1,028	1,028
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>1,028</u>	<u>1,028</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,028</u>	<u>1,028</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>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1,028)	
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 - REDISTRIBUTION 2 SPECIAL REVENUE FUND (24183)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2012

	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>-</u>	<u>5,942</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	-	-	-	-
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>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>(5,942)</u>	<u>(5,942)</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			(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-21

SOCORRO CONSOLIDATED SCHOOLS

CARL D. PERKINS HSTW - REDISTRIBUTION SPECIAL REVENUE FUND (24184)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			Variance
	Original Budget	Final Budget	Actual	
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	600,644	1,472,035	1,320,445	(151,590)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>600,644</u>	<u>1,472,035</u>	<u>1,320,445</u>	<u>(151,590)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	48,718	48,718	-
School Administration	600,284	1,421,877	1,194,418	227,459
Central Services	-	-	-	-
Operation & Maintenance of Plant	360	1,440	1,440	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>600,644</u>	<u>1,472,035</u>	<u>1,244,576</u>	<u>227,459</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>75,869</u>	<u>75,869</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>75,869</u>	<u>75,869</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(125,300)</u>	<u>(125,300)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (49,431)</u>	<u>\$ (49,431)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(75,869)	
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

TITLE I IASA FEDERAL STIMULUS SPECIAL REVENUE FUND (24201)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	15,960	150,622	134,662
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,960</u>	<u>150,622</u>	<u>134,662</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	15,959	15,959	-
Support Services				
Students	-	1	-	1
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>15,960</u>	<u>15,959</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>134,663</u>	<u>134,663</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>134,663</u>	<u>134,663</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(134,438)</u>	<u>(134,438)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 225</u>	<u>\$ 225</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(134,663)	
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

IDEA-B ENTITLEMENT FEDERAL STIMULUS SPECIAL REVENUE FUND (24206)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	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	-	-	36,618	36,618
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>36,618</u>	<u>36,618</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>36,618</u>	<u>36,618</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(36,618)</u>	<u>(36,618)</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			(36,618)	
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

IDEA-B PRE-SCHOOL FEDERAL STIMULUS SPECIAL REVENUE FUND (24209)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	10,650	10,650
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>10,650</u>	<u>10,650</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>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>(10,650)</u>	<u>(10,650)</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			(10,650)	
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-25

SOCORRO CONSOLIDATED SCHOOLS

EDUCATION OF HOMELESS FEDERAL STIMULUS SPECIAL REVENUE FUND (24213)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	5,859	6,754	895
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,859</u>	<u>6,754</u>	<u>895</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	5,859	-	5,859
Support Services				
Students	-	-	3,927	(3,927)
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,859</u>	<u>3,927</u>	<u>1,932</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>(2,827)</u>	<u>(2,827)</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			(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-26

SOCORRO CONSOLIDATED SCHOOLS

ENHANCING ED THRU TECH FORMULA ET2T-F FEDERAL STIMULUS SPECIAL REVENUE FUND (24249)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	107	53,912	53,805
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>107</u>	<u>53,912</u>	<u>53,805</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	107	-	107
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>107</u>	<u>-</u>	<u>107</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>(53,912)</u>	<u>(53,912)</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			(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-27

SOCORRO CONSOLIDATED SCHOOLS

GRADS PROGRAM FEDERAL STIMULUS SPECIAL REVENUE FUND (24291)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	48,617	48,617
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>48,617</u>	<u>48,617</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>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>(48,617)</u>	<u>(48,617)</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			(48,617)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-28

SOCORRO CONSOLIDATED SCHOOLS

TITLE XIX MEDICAID 3 / 21 YEARS SPECIAL REVENUE FUND (25153)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	149,244	149,244	96,308	(52,936)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>149,244</u>	<u>149,244</u>	<u>96,308</u>	<u>(52,936)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	149,244	149,244	148,437	807
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>149,244</u>	<u>149,244</u>	<u>148,437</u>	<u>807</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(52,129)</u>	<u>(52,129)</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>(52,129)</u>	<u>(52,129)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>236,183</u>	<u>236,183</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 184,054</u>	<u>\$ 184,054</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			12,724	
Adjustments to expenditures			(776)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (40,181)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-29

SOCORRO CONSOLIDATED SCHOOLS
 WORKFORCE INVESTMENT ACT SPECIAL REVENUE FUND (25220)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	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	-	-	27,965	27,965
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>27,965</u>	<u>27,965</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>27,965</u>	<u>27,965</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(27,965)</u>	<u>(27,965)</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			(27,965)	
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

EDUCATION JOBS FUND FEDERAL STIMULUS SPECIAL REVENUE FUND (25255)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	5,108	5,108	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>5,108</u>	<u>5,108</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	5,108	5,108	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,108</u>	<u>5,108</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-31

SOCORRO CONSOLIDATED SCHOOLS

DUAL CREDIT INSTRUCTIONAL MATERIALS SPECIAL REVENUE FUND (27103)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	7,650	3,871	(3,779)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>7,650</u>	<u>3,871</u>	<u>(3,779)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	7,650	6,166	1,484
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>7,650</u>	<u>6,166</u>	<u>1,484</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,295)</u>	<u>(2,295)</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>(2,295)</u>	<u>(2,295)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,487)</u>	<u>(3,487)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,782)</u>	<u>\$ (5,782)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			5,782	
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-32

SOCORRO CONSOLIDATED SCHOOLS
 GO BONDS LIBRARY FUND SPECIAL REVENUE FUND (27105)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	6,282	5,506	(776)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>6,282</u>	<u>5,506</u>	<u>(776)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	6,282	6,274	8
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>6,282</u>	<u>6,274</u>	<u>8</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(768)</u>	<u>(768)</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>(768)</u>	<u>(768)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(4,592)</u>	<u>(4,592)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,360)</u>	<u>\$ (5,360)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			5,368	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 4,600</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-33

SOCORRO CONSOLIDATED SCHOOLS

2010 GO BONDS - STUDENT LIBRARY FUND (SB1) (27106)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	15,522	15,522	-	(15,522)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>15,522</u>	<u>15,522</u>	<u>-</u>	<u>(15,522)</u>
<i>Expenditures:</i>				
Current:				
Instruction	15,522	15,522	6,380	9,142
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>15,522</u>	<u>15,522</u>	<u>6,380</u>	<u>9,142</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(6,380)</u>	<u>(6,380)</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>(6,380)</u>	<u>(6,380)</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>\$ (6,380)</u>	<u>\$ (6,380)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			6,380	
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

TECHNOLOGY FOR EDUCATION PED SPECIAL REVENUE FUND (27117)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	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>11,797</u>	<u>11,797</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>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-35

SOCORRO CONSOLIDATED SCHOOLS

OBESITY PROGRAM PED SPECIAL REVENUE FUND (27120)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	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	-	-	1,639	1,639
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>1,639</u>	<u>1,639</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,639</u>	<u>1,639</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>\$ -</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>\$ 1,639</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-36

SOCORRO CONSOLIDATED SCHOOLS

INCENTIVES FOR SCHOOL IMPROVEMENT ACT SPECIAL REVENUE FUND (27138)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2012

	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-37

SOCORRO CONSOLIDATED SCHOOLS

FAMILY & YOUTH RESOURCE PRO PED SPECIAL REVENUE FUND (27140)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	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	-	-	6,520	6,520
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>6,520</u>	<u>6,520</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>6,520</u>	<u>6,520</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>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 6,520</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-38

SOCORRO CONSOLIDATED SCHOOLS

PRE K INITIATIVE SPECIAL REVENUE FUND (27149)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	9,466	9,466
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>9,466</u>	<u>9,466</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>9,466</u>	<u>9,466</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	29,353	29,353
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>29,353</u>	<u>29,353</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>38,819</u>	<u>38,819</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(38,819)</u>	<u>(38,819)</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			(9,466)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 29,353</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-39

SOCORRO CONSOLIDATED SCHOOLS
GRADS SPECIAL REVENUE FUND (27151)STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	400,000	400,000	308,687	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>400,000</u>	<u>400,000</u>	<u>308,687</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	27,500	27,500	27,500	-
School Administration	369,500	369,500	369,488	12
Central Services	-	-	-	-
Operation & Maintenance of Plant	3,000	3,000	3,000	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>400,000</u>	<u>400,000</u>	<u>399,988</u>	<u>12</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(91,301)</u>	<u>(91,301)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(91,301)</u>	<u>(91,301)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(47,570)</u>	<u>(47,570)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (138,871)</u>	<u>\$ (138,871)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			52,133	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (39,168)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-40

SOCORRO CONSOLIDATED SCHOOLS

BEGINNING TEACHER MENTORING PROGRAM SPECIAL REVENUE FUND (27154)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2012

	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-41

SOCORRO CONSOLIDATED SCHOOLS

BREAKFAST FOR ELEMENTARY STUDENTS SPECIAL REVENUE FUND (27155)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	12,296	-	(12,296)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>12,296</u>	<u>-</u>	<u>(12,296)</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	-	12,296	-	12,296
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>12,296</u>	<u>-</u>	<u>12,296</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-42

SOCORRO CONSOLIDATED SCHOOLS

LEGISLATIVE APPROPRIATIONS MATH GRANT SPECIAL REVENUE FUND (27165)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2012

	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>1,840</u>	<u>1,840</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			-	
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
 KINDERGARTEN - THREE PLUS SPECIAL REVENUE FUND (27166)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	68,000	78,800	61,200	(17,600)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>68,000</u>	<u>78,800</u>	<u>61,200</u>	<u>(17,600)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	68,000	78,800	74,973	3,827
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>68,000</u>	<u>78,800</u>	<u>74,973</u>	<u>3,827</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(13,773)</u>	<u>(13,773)</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>(13,773)</u>	<u>(13,773)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,545)</u>	<u>(3,545)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (17,318)</u>	<u>\$ (17,318)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			13,773	
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-44

SOCORRO CONSOLIDATED SCHOOLS
 AFTER SCHOOL ENRICHMENT SPECIAL REVENUE FUND (27168)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	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	-	-	808	808
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>808</u>	<u>808</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>808</u>	<u>808</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>\$ -</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>\$ 808</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-45

SOCORRO CONSOLIDATED SCHOOLS

PRE-KINDERGARTEN SPECIAL STATE SPECIAL REVENUE FUND (27169)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	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-46

SOCORRO CONSOLIDATED SCHOOLS

LIBRARIES SB301 GO BONDS SPECIAL REVENUE FUND (27170)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	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	-	-	7,572	7,572
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>7,572</u>	<u>7,572</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>7,572</u>	<u>7,572</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>\$ -</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>\$ 7,572</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-47

SOCORRO CONSOLIDATED SCHOOLS

2008 LIBRARY BOOK FUND SPECIAL REVENUE FUND (27549)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	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-48

SOCORRO CONSOLIDATED SCHOOLS

NM HIGHWAY ROAD DEPARTMENT SPECIAL REVENUE FUND (28120)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	34,931	20,588	(14,343)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>34,931</u>	<u>20,588</u>	<u>(14,343)</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	-	34,931	20,283	14,648
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>34,931</u>	<u>20,283</u>	<u>14,648</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>305</u>	<u>305</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>305</u>	<u>305</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>\$ 305</u>	<u>\$ 305</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>\$ 305</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-49

SOCORRO CONSOLIDATED SCHOOLS
 ASSIST TOBACCO DOH SPECIAL REVENUE FUND (28122)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	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-50

SOCORRO CONSOLIDATED SCHOOLS

NM ARTS DIV SPECIAL REVENUE FUND (28131)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	8,794	8,794	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>8,794</u>	<u>8,794</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	8,794	8,794	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>8,794</u>	<u>8,794</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	-	-	-	-
<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-51

SOCORRO CONSOLIDATED SCHOOLS
 DWI NM LOCAL GRANT FUND SPECIAL REVENUE FUND (28145)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	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-52

SOCORRO CONSOLIDATED SCHOOLS

GEAR UP CHE SPECIAL REVENUE FUND (28178)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	25,000	48,800	23,245	(25,555)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>25,000</u>	<u>48,800</u>	<u>23,245</u>	<u>(25,555)</u>
<i>Expenditures:</i>				
Current:				
Instruction	17,883	48,800	23,536	25,264
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	9,490	-	-	-
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>27,373</u>	<u>48,800</u>	<u>23,536</u>	<u>25,264</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,373)</u>	<u>-</u>	<u>(291)</u>	<u>(291)</u>
<i>Other financing sources (uses):</i>				
Designated cash	2,373	-	-	-
Operating transfers	-	-	17,173	17,173
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,373</u>	<u>-</u>	<u>17,173</u>	<u>17,173</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>16,882</u>	<u>16,882</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(17,173)</u>	<u>(17,173)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (291)</u>	<u>\$ (291)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			291	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 17,173</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-53

SOCORRO CONSOLIDATED SCHOOLS
GRADS CHILD CARE SPECIAL REVENUE FUND (28189)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	4,000	6,001	25,000	18,999
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>4,000</u>	<u>6,001</u>	<u>25,000</u>	<u>18,999</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	4,000	6,001	6,001	-
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>4,000</u>	<u>6,001</u>	<u>6,001</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>18,999</u>	<u>18,999</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>18,999</u>	<u>18,999</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,789)</u>	<u>(1,789)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,210</u>	<u>\$ 17,210</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>\$ 18,999</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-54

SOCORRO CONSOLIDATED SCHOOLS

GRADS INSTRUCTION SPECIAL REVENUE FUND (28190)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	8,000	21,501	2,500	(19,001)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>8,000</u>	<u>21,501</u>	<u>2,500</u>	<u>(19,001)</u>
<i>Expenditures:</i>				
Current:				
Instruction	8,000	21,501	10,105	11,396
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>8,000</u>	<u>21,501</u>	<u>10,105</u>	<u>11,396</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(7,605)</u>	<u>(7,605)</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>(7,605)</u>	<u>(7,605)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,780)</u>	<u>(2,780)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,385)</u>	<u>\$ (10,385)</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>\$ (7,605)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-55

SOCORRO CONSOLIDATED SCHOOLS

PRIVATE DIRECT GRANTS SPECIAL REVENUE FUND (29102)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	4,613	4,613
Return of funds to PED	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>4,613</u>	<u>4,613</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>4,613</u>	<u>4,613</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(4,613)</u>	<u>(4,613)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 4,613</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-56

SOCORRO CONSOLIDATED SCHOOLS

SCHOOL BASED HEALTH CENTER SPECIAL REVENUE FUND (29130)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	56,550	56,550
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>56,550</u>	<u>56,550</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	31,245	7,082	24,163
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>31,245</u>	<u>7,082</u>	<u>24,163</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(31,245)</u>	<u>49,468</u>	<u>80,713</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	31,245	-	(31,245)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>31,245</u>	<u>-</u>	<u>(31,245)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>49,468</u>	<u>49,468</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>99,037</u>	<u>99,037</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 148,505</u>	<u>\$ 148,505</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>\$ (7,082)</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.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
JUNE 30, 2012

Statement C-1

	Public School Capital Outlay 31200	Capital Improvements SB-9 31700	Total
ASSETS			
<i>Current Assets</i>			
Cash and temporary investments	\$ -	\$ -	\$ -
Accounts receivable			
Taxes	-	8,802	8,802
Due from other governments	-	209,946	209,946
Interfund receivables	-	-	-
Other	-	10,022	10,022
Inventory	-	-	-
<i>Total assets</i>	<u>-</u>	<u>228,770</u>	<u>228,770</u>
LIABILITIES AND FUND BALANCES			
<i>Current Liabilities:</i>			
Accounts payable	-	10,000	10,000
Accrued expenses	-	-	-
Accrued compensated absences	-	-	-
Interfund payables	130,396	41,003	171,399
Deferred revenue - property taxes	-	-	-
Deferred revenue - other	-	-	-
<i>Total liabilities</i>	<u>130,396</u>	<u>51,003</u>	<u>181,399</u>
<i>Fund balances</i>			
Fund Balance:			
Nonspendable	-	-	-
Restricted for:			
Restricted for special revenue	-	-	-
Restricted for capital projects	-	177,767	177,767
Assigned	-	-	-
Unassigned	(130,396)	-	(130,396)
<i>Total fund balance</i>	<u>(130,396)</u>	<u>177,767</u>	<u>47,371</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 228,770</u>	<u>\$ 228,770</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, 2012

	Public Schools	Capital	Total
	Capital Outlay	Improvements SB-9	
	31200	31700	
<i>Revenues:</i>			
Property taxes	\$ -	\$ 316,424	\$ 316,424
State grants	-	209,946	209,946
Federal grants	-	-	-
Miscellaneous	-	15,022	15,022
Interest	-	334	334
<i>Total revenues</i>	<u>-</u>	<u>541,726</u>	<u>541,726</u>
<i>Expenditures:</i>			
Current:			
Instruction	-	-	-
Support Services			
Students	-	-	-
Instruction	-	-	-
General Administration	-	3,150	3,150
School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	130,396	577,154	707,550
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>130,396</u>	<u>580,304</u>	<u>710,700</u>
<i>Excess (deficiency) of revenues</i>			
<i>over (under) expenditures</i>	<u>(130,396)</u>	<u>(38,578)</u>	<u>(168,974)</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>(130,396)</u>	<u>(38,578)</u>	<u>(168,974)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>216,345</u>	<u>216,345</u>
<i>Fund balances - end of year</i>	<u><u>\$ (130,396)</u></u>	<u><u>\$ 177,767</u></u>	<u><u>\$ 47,371</u></u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
BOND BUILDING CAPITAL PROJECT FUND (31100)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

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	-	-	311	311
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>311</u>	<u>311</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	1,100,000	3,432,928	2,742,316	690,612
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,100,000</u>	<u>3,432,928</u>	<u>2,742,316</u>	<u>690,612</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,100,000)</u>	<u>(3,432,928)</u>	<u>(2,742,005)</u>	<u>690,923</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,100,000	1,932,928	-	(1,932,928)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	1,500,000	1,500,000	-
<i>Total other financing sources (uses)</i>	<u>1,100,000</u>	<u>3,432,928</u>	<u>1,500,000</u>	<u>(1,932,928)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,242,005)</u>	<u>(1,242,005)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,932,928</u>	<u>1,932,928</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 690,923</u>	<u>\$ 690,923</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			236,305	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,005,700)</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 (31200)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

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	163,760	-	(163,760)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>127,733</u>	<u>163,760</u>	<u>-</u>	<u>(163,760)</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	163,760	130,396	33,364
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>127,733</u>	<u>163,760</u>	<u>130,396</u>	<u>33,364</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(130,396)</u>	<u>(130,396)</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>(130,396)</u>	<u>(130,396)</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>\$ (130,396)</u>	<u>\$ (130,396)</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>\$ (130,396)</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 (31700)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

Statement C-5

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ 302,501	\$ 302,501	\$ 314,984	\$ 12,483
State grants	-	218,802	-	(218,802)
Federal grants	-	-	-	-
Miscellaneous	-	-	5,000	5,000
Interest	-	-	334	334
<i>Total revenues</i>	<u>302,501</u>	<u>521,303</u>	<u>320,318</u>	<u>(200,985)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	5,000	5,000	3,150	1,850
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	497,501	716,303	591,827	124,476
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>502,501</u>	<u>721,303</u>	<u>594,977</u>	<u>126,326</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(200,000)</u>	<u>(200,000)</u>	<u>(274,659)</u>	<u>(74,659)</u>
<i>Other financing sources (uses):</i>				
Designated cash	200,000	200,000	-	(200,000)
Operating transfers	-	-	-	-
Funds returned to PED	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>200,000</u>	<u>200,000</u>	<u>-</u>	<u>(200,000)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(274,659)</u>	<u>(274,659)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>233,656</u>	<u>233,656</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (41,003)</u>	<u>\$ (41,003)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			221,408	
Adjustments to expenditures			14,673	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (38,578)</u>	

The accompanying notes are an integral part of these financial statements

DEBT SERVICE FUND

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
DEBT SERVICE FUND (41000)

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, 2012

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ 1,143,429	\$ 1,143,429	\$ 1,239,190	\$ 95,761
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	311	311
<i>Total revenues</i>	<u>1,143,429</u>	<u>1,143,429</u>	<u>1,239,501</u>	<u>96,072</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	11,434	11,434	12,392	(958)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service - Reserve	1,179,586	1,179,586	-	1,179,586
Debt Service - Principal	900,000	900,000	900,000	-
Debt Service - Interest	243,429	243,429	243,755	(326)
<i>Total expenditures</i>	<u>2,334,449</u>	<u>2,334,449</u>	<u>1,156,147</u>	<u>1,178,302</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,191,020)</u>	<u>(1,191,020)</u>	<u>83,354</u>	<u>1,274,374</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,191,020	1,191,020	-	(1,191,020)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,191,020</u>	<u>1,191,020</u>	<u>-</u>	<u>(1,191,020)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>83,354</u>	<u>83,354</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,291,080</u>	<u>1,291,080</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,374,434</u>	<u>\$ 1,374,434</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			27,809	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 111,163</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, 2012

	Operational 11000	Instructional Materials 14000	Title I 24101	IDEA-B Entitlement 24106
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 208,087	\$ 3,433	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	1,922	-	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>210,009</u>	<u>3,433</u>	<u>-</u>	<u>-</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	8,228	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>8,228</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Fund Balance:				
Restricted:				
General fund	-	3,433	-	-
Capital projects	-	-	-	-
Unassigned	201,781	-	-	-
<i>Total fund balance</i>	<u>201,781</u>	<u>3,433</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 210,009</u>	<u>\$ 3,433</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, 2012

Statement E-1
(Page 2 of 3)

	Public School Capital Outlay 31200	Special Capital Outlay 31300	Capital Improvements SB-9 31700	Total
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ 195,020	\$ -	\$ 406,540
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	1,922
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>195,020</u>	<u>-</u>	<u>408,462</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	8,228
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,228</u>
<i>Fund balances</i>				
Fund Balance:				
Restricted:				
General fund	-	-	-	3,433
Capital projects	-	195,020	-	195,020
Unassigned	-	-	-	201,781
<i>Total fund balance</i>	<u>-</u>	<u>195,020</u>	<u>-</u>	<u>400,234</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>\$ 195,020</u>	<u>\$ -</u>	<u>\$ 408,462</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
 GOVERNMENTAL FUNDS
 RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
 JUNE 30, 2012

Statement E-1
 (Page 3 of 3)

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 400,234
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	1,549,342
	\$ 1,949,576

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, 2012

	Instructional		
	Operational 11000	Materials 14000	Title I 24101
<i>Revenues:</i>			
Property taxes	\$ -	\$ -	\$ -
State grants	1,089,694	7,184	-
Federal grants	-	-	20,000
Miscellaneous	63,103	-	-
Interest	4,552	-	-
<i>Total revenues</i>	<u>1,157,349</u>	<u>7,184</u>	<u>20,000</u>
<i>Expenditures:</i>			
Current:			
Instruction	815,306	4,657	20,000
Support Services			
Students	29,810	-	-
Instruction	4,074	-	-
General Administration	17,611	-	-
School Administration	138,700	-	-
Central Services	76,507	-	-
Operation & Maintenance of Plant	103,837	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>1,185,845</u>	<u>4,657</u>	<u>20,000</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(28,496)</u>	<u>2,527</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>(28,496)</u>	<u>2,527</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>230,277</u>	<u>906</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 201,781</u>	<u>\$ 3,433</u>	<u>\$ -</u>

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

IDEA-B Entitlement 24106	Teacher / Principal Training & Recruiting 24154	Enhancing Ed Through Tech Federal Stimulus 24249	Education Job Fund 25255	Beginning Teacher Mentoring Program 27154
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
33,718	13,044	-	509	-
-	-	-	-	-
-	-	-	-	-
<u>33,718</u>	<u>13,044</u>	<u>-</u>	<u>509</u>	<u>-</u>
-	13,044	-	509	-
33,718	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<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, 2012

Statement E-2
(Page 2 of 3)

	Public School Capital Outlay 31200	Special Capital Outlay 31300	Capital Improvements SB-9 31700	Total
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	123,870	-	-	1,220,748
Federal grants	-	-	-	67,271
Miscellaneous	-	110,000	-	173,103
Interest	-	97	-	4,649
<i>Total revenues</i>	<u>123,870</u>	<u>110,097</u>	<u>-</u>	<u>1,465,771</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	853,516
Support Services				
Students	-	-	-	63,528
Instruction	-	-	-	4,074
General Administration	-	-	-	17,611
School Administration	-	-	-	138,700
Central Services	-	-	-	76,507
Operation & Maintenance of Plant	-	-	-	103,837
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	123,870	30,478	-	154,348
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>123,870</u>	<u>30,478</u>	<u>-</u>	<u>1,412,121</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>79,619</u>	<u>-</u>	<u>53,650</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>79,619</u>	<u>-</u>	<u>53,650</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>115,401</u>	<u>-</u>	<u>346,584</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 195,020</u>	<u>\$ -</u>	<u>\$ 400,234</u>

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

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, 2012

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 53,650
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	(63,660)
Capital Outlays	<u>12,191</u>
Change in Net Assets-total Governmental Activities	<u><u>\$ 2,181</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
GENERAL FUND (11000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

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	1,085,780	1,089,686	1,089,694	8
Federal grants	-	-	-	-
Miscellaneous	-	62,849	63,353	504
Interest	-	4,552	4,552	-
<i>Total revenues</i>	<u>1,085,780</u>	<u>1,157,087</u>	<u>1,157,599</u>	<u>512</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	822,469	862,834	815,306	47,528
Support Services				
Students	29,024	36,374	29,810	6,564
Instruction	1,000	5,401	4,074	1,327
General Administration	11,200	22,111	17,611	4,500
School Administration	143,643	147,793	138,700	9,093
Central Services	77,341	79,491	76,507	2,984
Operation & Maintenance of Plant	196,981	210,851	103,837	107,014
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,281,658</u>	<u>1,364,855</u>	<u>1,185,845</u>	<u>179,010</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(195,878)</u>	<u>(207,768)</u>	<u>(28,246)</u>	<u>179,522</u>
<i>Other financing sources (uses):</i>				
Designated cash	195,878	207,768	-	(207,768)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>195,878</u>	<u>207,768</u>	<u>-</u>	<u>(207,768)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(28,246)</u>	<u>(28,246)</u>
<i>Fund balances - beginning of year</i>	<u>195,878</u>	<u>207,768</u>	<u>227,932</u>	<u>20,164</u>
<i>Fund balances - end of year</i>	<u>\$ 195,878</u>	<u>\$ 207,768</u>	<u>\$ 199,686</u>	<u>\$ (8,082)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(250)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (28,496)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-4

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
 COTTONWOOD VALLEY CHARTER SCHOOL
 INSTRUCTIONAL MATERIALS FUND (14000)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	<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	6,136	7,185	7,184	(1)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>6,136</u>	<u>7,185</u>	<u>7,184</u>	<u>(1)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	6,136	8,091	4,657	3,434
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>6,136</u>	<u>8,091</u>	<u>4,657</u>	<u>3,434</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(906)</u>	<u>2,527</u>	<u>3,433</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	906	-	(906)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>906</u>	<u>-</u>	<u>(906)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,527</u>	<u>2,527</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>906</u>	<u>906</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,433</u>	<u>\$ 3,433</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>\$ 2,527</u>	

The accompanying notes are an integral part of these financial statements

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
 COTTONWOOD VALLEY CHARTER SCHOOL
 TITLE I SPECIAL REVENUE FUND (24101)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

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

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
COTTONWOOD VALLEY CHARTER SCHOOL
IDEA-B ENTITLEMENT SPECIAL REVENUE FUND (24106)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

Statement E-6

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	33,718	33,718	33,718	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>33,718</u>	<u>33,718</u>	<u>33,718</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	33,718	33,718	33,718	-
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>33,718</u>	<u>33,718</u>	<u>33,718</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-7

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
 COTTONWOOD VALLEY CHARTER SCHOOL
 TEACHER / PRINCIPAL TRAINING & RECRUITING SPECIAL REVENUE FUND (24154)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	13,044	13,044	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	13,044	13,044	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	13,044	13,044	-
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>	-	13,044	13,044	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT

COTTONWOOD VALLEY CHARTER SCHOOL

ENHANCING EDUCATION THROUGH TECHNOLOGY FEDERAL STIMULUS SPECIAL REVENUE FUND (24249)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	107	-	(107)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>107</u>	<u>-</u>	<u>(107)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	107	-	107
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>107</u>	<u>-</u>	<u>107</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
EDUCATION JOB FUND SPECIAL REVENUE FUND (25255)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

Statement E-9

	<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	-	510	14,558	14,048
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>510</u>	<u>14,558</u>	<u>14,048</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	510	509	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>510</u>	<u>509</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>(14,049)</u>	<u>(14,049)</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			(14,049)	
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 (27154)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

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

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-11

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
 COTTONWOOD VALLEY CHARTER SCHOOL
 PUBLIC SCHOOL CAPITAL OUTLAY CAPITAL PROJECTS FUND (31200)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	123,870	123,870	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>123,870</u>	<u>123,870</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	-	123,870	123,870	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>123,870</u>	<u>123,870</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-12

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
 COTTONWOOD VALLEY CHARTER SCHOOL
 SPECIAL CAPITAL OUTLAY CAPITAL PROJECTS FUND (31300)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	110,000	110,000	110,000	-
Interest	100	100	97	(3)
<i>Total revenues</i>	<u>110,100</u>	<u>110,100</u>	<u>110,097</u>	<u>(3)</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	110,100	110,100	30,478	79,622
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>110,100</u>	<u>110,100</u>	<u>30,478</u>	<u>79,622</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>79,619</u>	<u>79,619</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>79,619</u>	<u>79,619</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>115,401</u>	<u>115,401</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 195,020</u>	<u>\$ 195,020</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>\$ 79,619</u>	

The accompanying notes are an integral part of these financial statements

SOCORRO CONSOLIDATED SCHOOLS - COMPONENT UNIT
 COTTONWOOD VALLEY CHARTER SCHOOL
 CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECT FUND (31700)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2012

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	21,346	-	(21,346)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>21,346</u>	<u>-</u>	<u>(21,346)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>21,346</u>	<u>-</u>	<u>(21,346)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	(21,346)	-	21,346
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(21,346)</u>	<u>-</u>	<u>21,346</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

OTHER SUPPLEMENTAL INFORMATION

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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, 2012

Schedule I

	<u>Balance</u> <u>June 30, 2011</u>	<u>Additions</u>	<u>Adjustments</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2012</u>
Socorro High School	\$ 82,443	\$ 83,531	\$ (950)	\$ 102,373	\$ 62,651
Sarracino Middle School	21,516	30,093	12,726	33,909	30,426
Zimmerly Elementary	12,162	16,327	30	15,830	12,689
Parkview Elementary	24,085	50,432	(957)	55,727	17,833
San Antonio Elementary	6,962	10,559	1	9,759	7,763
Midway Elementary	8,530	20,059	1,268	16,686	13,171
District Activity (Bus)	67,380	33,745	(12,118)	34,442	54,565
Staters Scholarship	10,400	-	-	-	10,400
World War II Scholarship	10,000	-	-	-	10,000
Elizim Baca Scholarship	109,680	-	-	-	109,680
Total All Schools	<u>\$ 353,158</u>	<u>\$ 244,746</u>	<u>\$ -</u>	<u>\$ 268,726</u>	<u>\$ 329,178</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, 2012

Schedule II

Name of Depository	Description of Pledged Collateral	Fair Market Value / Par Value June 30, 2012	Name and Location of Safekeeper
District:			
First State Bank	FHLB Non CBL 3133XN4B2	\$ 1,040,893	Federal Reserve Bank Dallas, Texas
First State Bank	FFCB Non CBL 31331V2J4	3,010,771	Federal Reserve Bank Dallas, Texas
First State Bank	US Treasury Notes 912810DZ8	<u>2,099,322</u>	Federal Reserve Bank Dallas, Texas
Total District		<u><u>\$ 6,150,986</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, 2012

Schedule III

Bank Account Type/Name	First State Bank	Wells Fargo Bank	Totals
Checking - SCS 37125	\$ 147,237	\$ -	\$ 147,237
Checking - Payroll Clearing 53074	1,837,003	-	1,837,003
Checking - Accounts Payable Clearing 53104	381,858	-	381,858
Checking - Clearing Account 57002	271,455	-	271,455
Checking - Operational - 46733	-	433,823	433,823
Certificate of Deposit - Elizim Baca Scholarship 3826	-	125,857	
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)	195,020	-	195,020
Checking - Operating Account (Charter School)	-	216,996	216,996
Total On Deposit	2,864,973	776,676	3,641,649
Reconciling Items - District	(988,485)	-	(988,485)
Reconciling Items - Charter School	-	(5,507)	(5,507)
Reconciled Balance			
June 30, 2012	<u>\$ 1,876,488</u>	<u>\$ 771,169</u>	2,647,657
Petty Cash - District			1,400
Petty Cash - Charter School			<u>31</u>
Combined Balance Sheet Total June 30, 2012			<u><u>\$ 2,649,088</u></u>

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

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
CASH RECONCILIATION
JUNE 30, 2012

District:	Operational Account 11000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000
Cash, June 30, 2011	\$ 584,301	\$ -	\$ 41,125	\$ 98,655
Add:				
2011-12 revenues	12,541,807	705,927	74,588	996,670
Permanent Cash Transfers	-	-	-	-
Loans from other funds	-	-	-	-
Total cash available	13,126,108	705,927	115,713	1,095,325
Less:				
2011-12 expenditures	(12,857,825)	(705,927)	(64,867)	(964,411)
Transfers	-	-	-	-
Permanent Cash Transfers	(137,298)	-	-	-
Loans to other funds	-	-	-	-
Cash, June 30, 2012	<u>\$ 130,985</u>	<u>\$ -</u>	<u>\$ 50,846</u>	<u>\$ 130,914</u>
Charter School:				
Cash, June 30, 2011	\$ 237,527	\$ -	\$ 906	\$ -
Add:				
2011-12 revenues	1,157,599	-	7,184	-
Loans from other funds	-	-	-	-
Total cash available	1,395,126	-	8,090	-
Less:				
2011-12 expenditures	(1,185,845)	-	(4,657)	-
Loans to other funds	-	-	-	-
Other	(1,194)	-	-	-
Cash, June 30, 2012	<u>\$ 208,087</u>	<u>\$ -</u>	<u>\$ 3,433</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Athletics Account 22000	Non-Instruction Account 23000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000
\$ 41,717	\$ 353,158	\$ (756,474)	\$ 208,218	\$ -
181,595	244,749	3,929,916	101,416	-
-	-	41,655	27,965	-
-	-	973,580	-	-
223,312	597,907	4,188,677	337,599	-
(164,029)	(268,729)	(4,180,504)	(153,545)	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 59,283</u>	<u>\$ 329,178</u>	<u>\$ 8,173</u>	<u>\$ 184,054</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ (14,049)	\$ -
-	-	66,762	14,558	-
-	-	-	-	-
-	-	66,762	509	-
-	-	(66,762)	(509)	-
-	-	-	-	-
-	-	-	-	-
<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, 2012

District:	State Flowthrough 27000	State Direct 28000	Local / State 29000	Bond Building Account 31100
Cash, June 30, 2011	\$ (49,901)	\$ (2,469)	\$ 94,424	\$ 1,932,928
Add:				
2011-12 revenues	388,730	500,033	56,550	1,500,311
Permanent Cash Transfers	45,892	17,173	4,613	-
Loans from other funds	173,711	10,676	-	-
Total cash available	558,432	525,413	155,587	3,433,239
Less:				
2011-12 expenditures	(493,781)	(125,445)	(7,082)	(2,742,316)
Transfers	-	-	-	-
Permanent Cash Transfers	-	-	-	-
Loans to other funds	-	-	-	-
Cash, June 30, 2012	<u>\$ 64,651</u>	<u>\$ 399,968</u>	<u>\$ 148,505</u>	<u>\$ 690,923</u>
Charter School:				
Cash, June 30, 2011	\$ -	\$ -	\$ -	\$ -
Add:				
2011-12 revenues	-	-	-	-
Loans from other funds	-	-	-	-
Total cash available	-	-	-	-
Less:				
2011-12 expenditures	-	-	-	-
Loans to other funds	-	-	-	-
Other	-	-	-	-
Cash, June 30, 2012	<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
\$ -	\$ -	\$ -	\$ 233,656	\$ 1,291,080	\$ 4,070,418
-	-	-	320,318	1,239,501	22,782,111
-	-	-	-	-	137,298
130,396	-	-	41,003	-	1,329,366
130,396	-	-	594,977	2,530,581	28,319,193
(130,396)	-	-	(594,977)	(1,156,147)	(24,609,981)
-	-	-	-	-	-
-	-	-	-	-	(137,298)
-	-	-	-	(1,329,366)	(1,329,366)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 45,068</u>	<u>\$ 2,242,548</u>
\$ -	\$ 115,401	\$ -	\$ -	\$ -	\$ 339,785
123,870	110,097	-	-	-	1,480,070
-	-	-	-	-	-
123,870	225,498	-	-	-	1,819,855
(123,870)	(30,478)	-	-	-	(1,412,121)
-	-	-	-	-	-
-	-	-	-	-	(1,194)
<u>\$ -</u>	<u>\$ 195,020</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 406,540</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 financial statements of the governmental activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information, the budgetary comparisons of the general fund and major special revenue funds, and the combining and individual funds and related budgetary comparison presented as supplemental information of Socorro Consolidated Schools, New Mexico, as of and for the year ended June 30, 2012, and have issued our report thereon dated November 12, 2012. 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

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

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying schedule of findings questioned costs to be material weaknesses. (FS 2012-10)

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A *significant deficiency* is a deficiency or a combination of deficiencies in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies. (FS 2008-03, FS 2010-02, FS 2011-01, FS 2012-01, FS 2012-02, FS 2012-03, FS 2012-04, FS 2012-05, FS 2012-06, FS 2012-07, FS 2012-08, FS 2012-09, FS 2012-11, FS 2012-12, FS 2012-13, and FS 2012-14)

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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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.

Grigo Professional Services, LLC

Albuquerque, New Mexico
November 12, 2012

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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, 2012. 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, 2012.

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.

Diigo Professional Services, LLC

Albuquerque, New Mexico
November 12, 2012

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STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2012

Schedule V

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
U.S. Department of Education			
<i>Passthrough State of New Mexico Department of Education</i>			
Title I	24101	84.010	848,769
Title I (Charter School)	24101	84.010	20,000
Title I - Federal Stimulus	24201	84.389	15,959
Title I 1003g Grant - Federal Stimulus (1)	24224	84.377	792,526
Entitlement IDEA B	24106	84.027	602,159
IDEA B - Entitlement (Charter School)	24106	84.027	33,718
Education of Homeless	24113	84.196	154
IDEA-B Risk Pool	24120	84.027	3,328
Preschool IDEA-B	24109	84.173	17,501
Education of Homeless - Federal Stimulus	24213	84.387	3,927
21st Century Community Learning Centers (1)	24119	84.287C	409,834
Enhancing Education Through Technology	24149	84.318	15,680
Teacher / Principal Training / Recruiting (1)	24154	84.367A	113,676
Teacher / Principal Training / Recruiting (Charter School)	24154	84.367A	13,044
Rural and Low Income Schools	24160	84.358B	44,487
Carl Perkins Secondary - Redistribution (1)	24176	84.048	3,321
Carl Perkins Secondary - HSTW Redistribution 2 (1)	24184	84.048	1,244,576
Education Jobs Fund - Federal Stimulus	25255	84.410	5,108
Education Jobs Fund - Federal Stimulus (Charter School)	25255	84.410	509
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>4,188,276</u>
Total U.S. Department of Education			<u>4,188,276</u>
U.S. Department of Agriculture			
<i>Passthrough State of New Mexico Department of Education</i>			
School Lunch Program (1)	21000	10.555	880,768
Fresh Fruits & Vegetables	24118	10.582	26,624
<i>Subtotal - Passthrough State of New Mexico Department of Education</i>			<u>907,392</u>
<i>Passthrough State of New Mexico Department of Health and Human Services</i>			
Food Distribution (Commodities)	21000	10.550	54,330
<i>Subtotal - Passthrough State of New Mexico Department of Health and Human Services</i>			<u>54,330</u>
<i>Direct U.S. Department of Agriculture</i>			
Forest Reserve	11000	10.672	306,029
<i>Subtotal - Direct U.S. Department of Agriculture</i>			<u>306,029</u>
Total U.S. Department of Agriculture			<u>1,267,751</u>
Total Federal Financial Assistance			<u>\$ 5,456,027</u>

(1) Denotes Major Federal Financial Assistance Program

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, 2012

Schedule V

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, 2012 was \$54,330 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	5,456,027
Less: Charter Schools Federal Financial Assistance	<u>(67,271)</u>
Total Federal Financial Assistance Socorro Consolidated Schools	5,388,756
Total expenditures funded by other sources	<u>18,948,710</u>
Total expenditures	<u><u>\$ 24,337,466</u></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, 2012

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

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

Federal Awards:

- | | |
|---|-------------|
| 1. Internal control over major programs: | |
| a. Material weaknesses identified? | No |
| b. Significant deficiency identified not considered to be material weaknesses? | No |
| c. Control deficiency identified not considered to be a significant deficiency? | No |
| 2. Type of auditors' report issued on compliance for major programs | Unqualified |
| 3. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? | No |
| 4. Identification of major programs: | |

CFDA Number	Federal Program
84.377	Title I 1003g
84.287C	21 st Century Community Learning Center
84.367A	Teacher/Principal Training/Recruiting
84.048	Carl Perkins Secondary – Redistribution
84.048	Carl Perkins – HSTW Redistribution
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, 2012

Section II – Financial Statement Findings

FS 08-03 Budgetary Controls – Revised and Repeated (Significant Deficiency)

Criteria: Sections 6-3-1 through 6-3-25 NMSA 1978 require, in part, that expenditures not exceed budgetary authority.

Condition: The District incurred expenditures in excess of budgetary authority in the following funds and functions:

Fund & Function	Amount
General Fund – Support Services – General Administration	\$ 23,714
General Fund – Support Services – School Administration	9,123
General Fund – Other Support Services	39,150
Title I – Support Services – General Administration	6,971
Title I – Support Serves – School Administration	8,606
21 st Century – Support Services – General Administration	651
Enhancing Ed Thru Technology – Support Services – General Admin.	2,364
Education of Homeless Federal Stimulus – Support Services – Students	3,927
Debt Service – Support Services – General Administration	<u>958</u>
Total	<u>\$ 23,266</u>

Cause: The District did not request the budget adjustments at year end to alleviate these budget overruns in the respective functions and allowed one fund to be overspent in total.

Effect: The internal controls established by adherence to budgets have been compromised, and excess spending could, and did, result. In addition, New Mexico statutes have been violated.

Auditor’s Recommendation: We recommend that the District adhere to their policy of reviewing year end expenditures and requesting budget adjustments where necessary.

Management’s Response: Management will make every effort to follow State and District policies without exception.

FS 10-02 Cash Appropriations in Excess of Available Cash Balances – Revised and Repeated (Significant Deficiency)

Condition: The District re-budgeted “cash balance” in excess of available cash balances in the following funds:

	<u>Designated Cash</u>	<u>Available Cash</u>	<u>Cash Appropriation In Excess of Cash</u>
Operational Fund	\$ 591,588	\$ 584,351	\$ (7,237)
Food Services	<u>147,008</u>	<u>98,655</u>	<u>(48,353)</u>
Total	<u>\$ 739,440</u>	<u>\$ 683,006</u>	<u>\$ (55,590)</u>

Criteria: All District funds, with the exception of agency funds, are to be budgeted by the local governing body and submitted to the Public Education Department for approval. Cash balances re-budgeted to make up for deficit budgeted revenues that do not cover the budgeted expenditures cannot exceed the actual cash balance available at the end of the prior year.

Effect: The District has budgeted cash balance that does not exist. If the District expends all budgeted expenditures it could incur debt if the budgeted designated cash does not exist.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2012

Cause: Inadequate monitoring of ending cash balances and budgeting are the cause of this problem.

Auditor's Recommendation: Budget for future years should be reviewed to insure all funds have adequate budget authority for budgeted expenditures. Greater attention should be given to the budget monitoring process end-of-the-year cash balance estimates.

Management's Response: A misunderstanding occurred with our Budget Analyst and a better understanding of options will ensure that this finding does not re-occur.

FS 11-01 – Payroll – Revised and Repeated (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:

- Three out of twenty-five I-9's tested had incomplete documentation on file.
- Three out of twenty-five employees tested did not have a current insurance authorization / exemption form on file.
- Two out of twenty-five employees did not have a completed 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.

The District should also make sure that employee's W-4 is correctly completed and on file. Additionally, all employees should have current insurance authorization/exemption forms on file.

Management's Response: Management is working with the HR department to ensure that files are complete and accurately reflect current activity.

FS 2012-01 Audit Committee (Significant Deficiency)

Criteria: Each local school board shall appoint an audit committee that consists of two board members, one volunteer member who is a parent of a student attending that school district and one volunteer member who has experience in accounting or financial matters. The superintendent and the school district business manager shall serve as ex-officio members of the committee, 22-8-12.3 NMSBA 1978.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2012

Condition: The Socorro Board of Education is not in compliance with the above statute which requires each school district to establish an audit committee which shall:

- Evaluate the request for proposal for annual financial audit services;
- Recommend the selection of the financial auditor;
- Attend the entrance and exit conferences for annual and special audits;
- Meet with external financial auditors at least monthly after audit field work begins until the conclusion of the audit;
- Be accessible to the external financial auditors as requested to facilitate communication with the board and the superintendent;
- Track and report progress on the status of the most recent audit findings and advise the local school board on policy changes needed to address audit findings;
- Provide other advice and assistance as requested by the local school board; and
- Be subject to the same requirements regarding the confidentiality of audit information as those imposed upon the local school board by The Audit Act [Section 12-6-1, NMSA 1978] and rules of the state auditor [2.2.2, NMAC].

Cause: The district has not established an audit committee to oversee their required responsibilities.

Effect: Internal control over the district's financial operations may not be properly reviewed, assessed, evaluated, and modified to meet risks associated with the district. This creates the possibility that controls to avoid fraud or misappropriation of district assets may not be implemented.

Auditor Recommendation: We recommend that the district identify two board members to sit on an audit committee and identify at least one individual in the community who has knowledge of finances and accounting practices who will be willing to serve on the audit committee as well.

Management Response: Management changed several times last year and with stability and training we will ensure continuity. Management has secured two board members and one community member and is seeking the second community member.

FS 2012-02 Timeliness of Deposits (Significant Deficiency)

Criteria: NMAC 6.20.2.6 states that deposits must be made within a 24 hour period from the receipt of the monies.

Effect: Non-adherence to state statutes places the District in noncompliance and lack of timeliness of deposits could subject the District to a possible occurrence of fraud.

Condition: During our testwork of receipts, we noted five out of twenty-five in which a receipt was not deposited timely. Four of the five deposits not made timely were from activity accounts, and one deposit was made from the administrative complex. Deposits made in the amounts of \$1,892.00, \$27.99, \$449.46, \$3,563.60, and \$120.00 were not made within 24 hours of receipt.

Cause: The staff of the District did not deposit the funds within 24 hours after receipt. Proper procedures relating to cash receipts were not followed.

Auditors' Recommendations: We recommend that the District emphasize the importance of timely deposits of receipts, and monitor receipts more closely in order to be compliant with state statutes. The District should cross-train employees so that more than one individual is able to make deposits to ensure daily deposits are possible.

Management's Response: Management is revising the procedures manual and reminding staff of the importance of following State procedures. Management is requiring cross-training to help avoid this situation in the future.

STATE OF NEW MEXICO
SOCORRO CONSOLIDATED SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2012

FS 2012-03 Bonus to Acting Superintendent (Significant Deficiency)

Criteria: The Anti-donation Clause in NM Const. art. IV, Section 27 states that a school district shall not “make any donation to or in aid of any person, association or public or private corporation.” A donation for purposes of the anti-donation clause is “gift” and a bonus is considered a gift of public money. A bonus to public employees for services already performed or contracted for is prohibited by the constitution.

Condition: In June 2012, the Board voted to “grant ... a \$5,000 stipend for her performance as acting Superintendent.” The Board was recognizing the work that had been done and the savings that had come to the District as the result of the work of the acting Superintendent.

Cause: The District wanted to reward the acting Superintendent for the good work done in taking over in the middle of the year and seeing the District through until a new superintendent could be selected. The acting Superintendent was appointed in November 2011 with the new Superintendent taking over July 1, 2012.

Effect: The payment of bonuses is against the State of New Mexico Constitution and could leave the District liable for penalties.

Auditor’s Recommendation: The District must enforce policies and procedures that are set in place by the State of New Mexico as it relates to the Anti-donation Clause. The District must make sure that all potential payments are included up front for employee compensation and that any stipends are contractually tied to future work or services provided by that employee.

Management’s Response: Management is reviewing State procedures to ensure regulation enforcement.

FS 2012-04 Payments are Processed without Proper Receiving Controls (Significant Deficiency)

Criteria: Per Socorro Consolidated School District receiving procedures and the New Mexico Manual of Procedures for Public School Accounting and Budgeting, Supplement 13 – Purchasing, “all verified items or services should be recorded on the receiving document or other recording instrument (i.e., electronic file)”, and “upon verifying and recording the receipt of all the items or services ordered, the receiving document or recording instrument shall be manually or electronically signed by authorized receiving personnel and processed for payment according to procedures established by school District or charter school boards’ of education local procedures.”

Condition: During our testing of capital asset additions, we identified the following payments which were made without an authorizing signature on the following invoice:

- Check #35454 for \$168,511.17 had no authorizing signature on the invoice or supporting documentation

Cause: District personnel have not followed state guidelines or good internal procedures when using processing payments, and the District has not placed appropriate emphasis on adherence to stated control policies.

Effect: Internal control over goods and services paid for by District funds are not in effect. Control measures are being implemented to assure that goods and services paid for by the District are actually received at the District. This creates the possibility for fraud or misappropriation of District assets.

Auditor Recommendation: We recommend that all disbursements require proper signatures on supporting documentation indicating the individual accepting responsibility that the goods or services have been received and the date that this signature is occurring.

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Management Response: With management stability and training this issue should be resolved. Management will ensure individuals receiving items will sign the receipt. Management is considering moving to a central purchasing and receiving system.

FS 2012-05 Payment of Annual Leave (Significant Deficiency)

Criteria: Socorro Consolidated School District policy 8.24.14 E. states that “upon termination of employment, annual leave will be paid for up to 36 days for administrators except the Superintendent who will be paid for up to 42 days.” No provision is provided in Board Policy for the payment of annual leave to non-administrative employees.

Condition: Five employees were paid for accrued annual leave during 2011-2012. However, one employee who was paid for 18 days of leave, \$1,376.82, was a custodian and was not classified as an administrator. Board Policy only allows for the payment of accrued annual leave for administrators.

Cause: The District paid out funds which were not authorized for payment according to Board Policy.

Effect: Payment of funds for accrued leave which does not follow Board Policy leaves the District open to potential liability if all individuals are not treated the same.

Auditor’s Recommendation: The District must enforce policies and procedures that are set in place by its own Board Policy unless the policy is waived by the Board.

Management’s Response: Policies are being reviewed and Management is enforcing procedures. The Board of Directors re-affirmed the intent of this policy in June 2012.

FS 2012-06 Purchase Orders (Significant Deficiency)

Criteria: Per Socorro Consolidated School District Purchasing Procedures and the New Mexico Manual of Procedures for Public School Accounting and Budgeting, Supplement 13 – Purchasing, “the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services or construction.”

Condition: During our testing of cash disbursements for individually significant transactions, we identified that three of twenty-five transactions had invoices which were dated prior to the purchase order date.

Effect: Internal control over expenditures and the ability of responsible parties to appropriately monitor budgets for which they bear responsibility may be compromised. Not being in compliance with these requirements places the Board at risk for fraud or misuse of public funds

Cause: District personnel have not followed state guidelines or internal procedures in the purchase of items. Policy clearly states that the individual must have an approved purchase order. At times, employees are inputting a purchase order and then purchasing items prior to the purchase order being approved. In other instances, purchases are occurring prior to a purchase order being initiated.

Auditor’s Recommendation: We recommend that all personnel be reminded of, or trained in, district and state policy in regards to purchasing of goods, services, or construction. All District personnel should be reminded that initiation of a purchase order is not sufficient for ordering, that an approved purchase order is required per policy and state guidelines.

Management’s Response: Events occurred during the instability of Management and with the inexperience of supervisors to enforce State and District policies. With stability of Management this issue should be resolved.

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Employees are continually reminded of our policy and the fact they may be held financially responsible for unapproved purchases.

FS 2012-07 Cash Management (Significant Deficiency)

Criteria: According to NMAC 6.20.2.14 Cash Control Standards - A,. “School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the office of management and budget (OMB) Circular A-102, and applicable state and federal laws and regulations” and . NMAC 6.20.2.14 Cash Control Standards – E, “The school district shall verify that there is sufficient cash and budget prior to the disbursement of cash. A revenue ledger is required for each revenue code as approved in the finalized budget, and additional revenue ledgers may be added as necessary.”

Condition: The District did not maintain sufficient cash amounts within the general fund to cover operational and program expenditures. Internal controls within the cash management function prior to 2012 were not implemented sufficiently and cash deficits within the general and program funds did occur in order to maintain the operations of the organization and as a result of prior operational decisions.

Effect: The District was required to temporarily “borrow” funds from the Debt Service Fund to cover approximately \$1,300,000 in operational expenditures and budget shortfall. This is in violation of bond covenants and the legal purpose of property tax funds collected from the taxpayers of the county. The “loan” from the Debt Service Fund was paid back during the 2013 fiscal year. Improper cash management may result in the need to finance normal operations and may potentially result in a going concern issue for the District.

Cause: The District experienced cash shortfalls within various special revenue and capital projects funds, and therefore, expenditures incurred by other funds which were awaiting reimbursement were paid by the debt service fund.

Auditor’s Recommendation: Socorro Consolidated School District must implement policies and procedures to ensure this situation does not occur in the future. Controls must require the monitoring of cash balances within funds to ensure compliance with state and federal guidelines. Policies and procedures should require the review of budgeted amounts to ensure expenditures do not exceed budgeted amounts and restrictions.

Management’s Response: Events occurred during the instability of Management and with the inexperience of supervisors to enforce State and District policies. With stability of Management this issue should be resolved.

FS 2012-08 – Credit Cards and Supporting Documentation (Significant Deficiency)

Criteria: Laws of 2009, Regular Session, Chapter 28, Section 3, Subsection L states, “Except for gasoline credit cards used solely for operation of official vehicles, telephone credit cards used solely for official business and procurement cards used as authorized by Section 6-5-9(l) NMSA 1978, none of the appropriations contained in the General Appropriations Act of 2009 may be expended for the payment of agency-issued credit card invoices.” Also, per Socorro Consolidated District Purchasing Procedures and the New Mexico Manual of Procedures for Public School Accounting and Budgeting, Supplement 13 – Purchasing, good controls require that all receipts provided support for payments of goods or services be maintained.

Condition: During our testing of credit card purchases, we noted that on three of ten purchases (totaling \$2,899.71) tested included payments on a credit card to Wal-Mart Supercenter which has been used to make payments with state appropriated funds. We also noted that on nine of ten purchases tested (totaling \$8,875.86) that the District was unable to provide monthly statements, transactions, and receipts were unable to be traced to these purchases.

Effect: This practice gives the cardholder direct access to public funds with the possibility of incurring unauthorized interest charges, which negates cash controls and is not good accounting practice. Also, statements and all receipts must be maintained to ensure that funds are being used for legally authorized purchases.

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Cause: The District has primarily used the credit card for supplies and materials. The District was unaware that the use of credit cards except as noted above was in violation of statute when using State appropriated funds.

Auditor's Recommendation: The District should only utilize procurement cards authorized by Section 6-5-9(I) NMSA 1978. The District should maintain all statements and receipts as documentation for all disbursements.

Management's Response: Purchasing policies are being reviewed and enforced. Purchasing procedures manual is being revised and will be distributed to appropriate staff members.

FS 2012-09 Improper Disposition of Obsolete Property (Significant Deficiency)

Criteria: Section 13-6-1 and Section 13-6-2 NMSA 1978 govern the disposition of obsolete property and the sale of obsolete property. This requires that all disposition of property first receive approval from the governing board and then notification must be sent to the Office of the State Auditor at least 30 days prior to the disposition of property. The property may then be disposed of as identified in 13-6-1(D) and 13-6-1(E). If the district is unable to dispose of the property as outlined above, it may then sell the property as outlined in 13-6-2.

Condition: During our review of fixed assets, the District provided us with a list of disposals to be taken off the fixed assets. These disposals included computers which the District maintained records of for proper wiping of the hard drives according to statute. We are also unsure as to whether the Board was informed of the disposals prior to their deletion. While these disposals occurred in February 2011, the District was just deleting them from their fixed asset listing during the 2012 audit.

Cause: The district did not notify the Office of the State Auditor prior to disposition and may not have notified its Board of the disposal prior to disposition as well. The District was unaware of the requirement of reporting these dispositions though they were aware of the requirement for wiping hard drives with the disposal of computer assets.

Effect: Not following correct disposition guidelines could allow for improper or inappropriate disposition of school assets.

Auditor Recommendation: All disposition of property should follow state statutes, and all records of such disposals should be maintained in the permanent file and be dealt with in the year of disposition.

Management Response: Management will maintain better records of asset disposition ensuring that State and District policies are enforced.

FS 2012-10 Bank Reconciliations (Material Weakness)

Criteria: Per NMAC 6.20.2.14 K, all bank accounts shall be reconciled on a monthly basis. Reconciled bank statements are to be reviewed by the business manager and/or assistant superintendent for business administration. The bank statement, deposit slips, and canceled checks shall be made available to the district's auditor during the annual audit. The bank reconciliation must agree with out variance to the Cash Reconciliation report submitted to Public Education Department (PED).

Condition: During our review of the Districts documents, we noted that various bank reconciliations were not accurately reconciled with the general ledger prior to the auditor's arrival to perform fieldwork. The reconciliations needed to be reviewed and adjustments and/or variances verified in order to complete audit procedures. The variances mostly stemmed from differences from the District's general ledger, the bank reconciliations and the PED cash reconciliation beginning in February 2012.

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Cause: The District did not perform accurate reconciliation and applicable adjustments to the general ledger through the accounting system once variances were evident. In addition, the District did not perform timely adjustments to the general ledger to reflect variances occurring in the general ledger accounts.

Effect: As a result, the District was in violation of NMAC 6.20.2.14K as of June 30, 2012. None performance of timely and accurate bank reconciliations may lead to poor management decisions based on incomplete information and possible errors or fraudulent activity within the accounts without detection.

Auditor's Recommendation: We recommend that each bank statement be reconciled to the general ledger balances on a monthly basis and all supporting documentation be maintained. An internal control process must be implemented to ensure adjustments and reconciliations are appropriately reflected in the general ledger.

Management's Recommendation:

The district has been reconciling bank statement on a monthly basis. An issue in the annual audit brought to light a discrepancy in how our reconciliations are balanced. Outstanding checks or POs are being recorded twice looking like our account balances do not match the ledger. No money has gone missing however the district intends to rectify this situation by changing the procedure for bank reconciliations.

FS 2012-11 PED Reports (Significant Deficiency)

Criteria: 6.20.2.11 (B) (6) NMAC and Regulation SBE-6 the reports sent to the New Mexico Public Education Department (PED) must agree to the District's General Ledger and must be submitted monthly and annually by July 31.

Condition: The District did not submit other reports accurately during the fiscal year. The issue stemmed mainly from the Districts variances related to bank reconciliations and the District not investigating and making necessary adjustments to the general ledger. As a result, variances were illustrated on the PED cash reconciliation report.

Cause: The District was not able to maintain a reconciled general ledger and submitted un-reconciled reports to the PED through June 2012. The lack of a reconciled general ledger resulted in the submission of inaccurate cash reconciliation reports to the Public Education Department.

Effect: Submissions of inaccurate reports to a State or Federal awarding agency may result in the reduction of funding or other disciplinary actions by the awarding agencies and late audit reporting to the State of New Mexico.

Auditor Recommendation: The District must have appropriate personnel complete the PED reports based upon the general ledger timely and accurately. Additionally, an individual should review the report to ensure that the report does match the general ledger.

Management Response:

As mentioned above, the bank reconciliations were balanced by utilizing a variance line in the work sheet that reflected outstanding items that were already accounted for, causing double reporting and said variance. The district will be working with our Financial Management System vendor to discover a method to avoid this circumstance in the future and avoid future findings.

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FS 2012-12 Late Audit Report (Significant Deficiency)

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

Condition: The District's audit report for the year ended June 30, 2012 was not submitted to the State Auditor by the required due date, November 15, 2012. The late audit report was due to cash reconciliation issues discovered in the audit and additional test work was required.

Cause: The District had not properly reconciled cash accounts as of June 2012. Additional time was devoted to these issues, however, the situations were not resolved in time to complete the audit by November 15, 2012.

Effect: The result was the late submission of the District's audit report for the year ended June 30, 2012. Late submission of the audit may affect state, federal and other funding, as well as affect the District's bond capacity or ratings.

Auditors' Recommendations: The District must ensure cash reconciliations are performed timely and accurately. We recommend a change in the District's current review processes to ensure these situations do not repeat themselves.

Management's Response:

The district will be contacting our Financial Management System vendor (Visions) to determine a correct procedure for balancing bank statements and properly recording outstanding checks. Once this system is in place the issue causing the above three (3) finding should be removed and these issues should not occur in the future.

CSFS 2012-13 Lack of Supporting Documentation – Purchase Orders (Cottonwood Valley Charter School)
(Significant Deficiency)

Criteria: Per Cottonwood Valley Charter School Purchasing Procedures and the New Mexico Manual of Procedures for Public School Accounting and Budgeting, Supplement 13 – Purchasing, "the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services or construction."

Condition: During our testing of disbursements, we identified that of the twenty-five purchases tested, one purchase was made without a purchase order and an additional purchase order was dated after the date of the invoice.

- QuickBooks support of \$25.00 is deducted directly from the checking account and had no purchase order in place.
- Check #7302 for \$75.80 was written on 3/26/2012, the same date as the purchase order; however, the invoice date for the purchase of cookbooks was 12/31/2011.

Cause: The support for the financial software is deducted directly from the checking account, and no purchase order was entered during the year for this software support even though it is a monthly charge.

Effect: Internal control over expenditures and the ability of responsible parties to appropriately monitor budgets for which they bear responsibility may be compromised. Not being in compliance with these requirements places the Board at risk for fraud or misuse of public funds.

Auditor Recommendation: We recommend that all personnel who make purchases, be reminded of the proper purchasing process and in the use and procedures which must be adhered to in making those purchases.

Management Response: Management will ensure that purchase orders are in place for all expenditures and that the proper purchasing process is followed.

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CSFS 2012-14 Sick Leave Bonus to Employees (Cottonwood Valley Charter School) (Significant Deficiency)

Criteria: The Anti-donation Clause in NM Const. art. IV, Section 27 states that a school district shall not “make any donation to or in aid of any person, association or public or private corporation.” A donation for purposes of the anti-donation clause is “gift” and a bonus is considered a gift of public money. A bonus to public employees for services already performed or contracted for is prohibited by the constitution.

Condition: Per Cottonwood Valley Charter School policies “Unused sick leave may be accumulated to a maximum of 120 days. Employees who have accumulated 30 days of sick leave at the end of a school year (June 30th) and are returning for the following school year will receive a \$125 bonus on December 15th of the following year. Employees who have accumulated 60 days of sick leave at the end of a school year (June 30th) and are returning for the following school year will receive a \$250 bonus on December 15th of the following year. Employees who have accumulated 120 days of sick leave at the end of a school year (June 30th) and are returning for the following school year will receive \$500 bonus on December 15th of the following year.”

Cause: The School wanted to reward employees who didn’t use up all their sick leave and who came to work on a consistent basis.

Effect: The payment of bonuses is against the State of New Mexico Constitution and could leave the District liable for penalties.

Auditor’s Recommendation: The District must enforce policies and procedures that are set in place by the State of New Mexico as it relates to the Anti-donation Clause. The District must make sure that all potential payments are included up front for employee compensation and that any stipends or payments are contractually tied to future work or services provided by that employee.

Management’s Response: The Governing Council is in the process of reviewing all school policies. Our sick leave bonus will be structured in such a way to comply with State law.

Section III – Federal Award Findings - None

Section IV – Prior Year Audit Findings

FS 08-03: Exceeded Budget Authority – Revised and Repeated

FS 09-01: Bank Reconciliations – Resolved

FS 09-02: Inactive Funds – Resolved

FS 10-02: Cash Budgetary Conditions – Revised and Repeated

FS 11-01: Payroll – Revised and Repeated

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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 November 14, 2012. The following individuals were in attendance.

Socorro Consolidated Schools

James Chavez, Board Member

Dawn Weaver, Board Member

Donald Monette, Executive Director of Finance and Operations

Bonnie Hoke, Controller

Pete Gonzales, 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