

**STATE OF NEW MEXICO  
EASTERN NEW MEXICO UNIVERSITY FOUNDATION  
(a component unit of Eastern New Mexico University)**

**Financial Statements  
With Independent Auditor's Report Thereon  
June 30, 2009 and 2008**

## **INTRODUCTORY SECTION**

**EASTERN NEW MEXICO UNIVERSITY FOUNDATION**  
**(a component unit of Eastern New Mexico University)**  
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**June 30, 2009 and 2008**

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**EASTERN NEW MEXICO UNIVERSITY FOUNDATION**

**(a component unit of Eastern New Mexico University)**

**Official Roster**

**June 30, 2009**

**EXECUTIVE COMMITTEE**

Mr. Stephen Doerr	President	Portales, NM
Mr. Lee Black	Vice President	Albuquerque, NM
Dr. Renee Neely	Secretary	Portales, NM
Dr. Buck Wilson	Treasurer	Portales, NM
Mrs. Noelle Bartl	Executive Director	Portales, NM
	Non-Voting, Ex-Officio Member	
Dr. Albert Bettina	Member	Portales, NM
Dr. Jo Nell Brooks	Member	Portales, NM
Dr. Patrice Caldwell	Honorary Member	Portales, NM
	University Friends of Music Representative	
Ms. Julie Canon	Member	Lubbock, TX
Mr. Larry Combs	Member	Portales, NM
Mrs. Anna Crook	Member	Clovis, NM
Mrs. Dora Dominguez	Member	Las Cruces, NM
Dr. Thurman Elder	Member	Portales, NM
Mr. Ray Hammond	Member	Albuquerque, NM
Mr. Ron Holcomb	Member	Midland, TX
Mrs. Nikki Kull	Honorary Member	Tijeras, NM
	Alumni President	
Mrs. Janie Moberly	Member	Clovis, NM
Mr. Van Ragsdale	Member	Garland, TX
Ms. Fran Redinger	Member	Santa Fe, NM
Mr. Duane Ryan	Honorary Member	Portales, NM
	KENW Representative	
Mr. Robert J. Wachter	Member	Portales, NM
Dr. Gene Walker	Member	Clovis, NM
Mrs. Melveta Walker	Member	Portales, NM
Mrs. Paige Ware	Member	Amarillo, TX
Mr. Jerry Wright	Member	El Paso, TX
Dr. Steven Gamble	Ex-Officio Member	Portales, NM
	President of ENMU	
Mr. Scott Smart	Ex-Officio Member	Portales, NM
	VP of ENMU Business Affairs	

## **FINANCIAL SECTION**

MILLER & ASSOCIATES  
CERTIFIED PUBLIC ACCOUNTANTS  
A PROFESSIONAL CORPORATION

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**INDEPENDENT AUDITOR'S REPORT**

Hector H. Balderas  
New Mexico State Auditor and  
the Board of Trustees  
Eastern New Mexico University Foundation  
Portales, New Mexico

We have audited the accompanying basic financial statements of Eastern New Mexico University Foundation (the "Foundation"), a component unit of Eastern New Mexico University, a not-for-profit organization, as of June 30, 2009, and the related statements of activities and cash flows for the years ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit. The financial statements of Eastern New Mexico University Foundation for the year ended June 30, 2008, were audited by other auditors whose report dated November 15, 2008 expresses an unqualified opinion on those statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and with standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America. 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 examining, on a test basis, evidence supporting the amounts and disclosures, principles used and significant estimates made by management, as well as evaluating financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Foundation as of June 30, 2009, and the changes in net assets and its cash flows for the years 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 5, 2009, on our consideration of the Foundation'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.

*Miller & Associates, CPA, P.C.*

Miller & Associates, CPA, P.C.

November 5, 2009

**EASTERN NEW MEXICO UNIVERSITY FOUNDATION**  
**(a component unit of Eastern New Mexico University)**  
**Statement of Financial Position**  
**June 30, 2009 and 2008**

	<b>2009</b>	<b>2008</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 511,396	\$ 598,200
Other assets	58,236	68,367
Investments	5,735,284	6,572,637
Investments held in charitable gift annuity agreements	485,422	572,892
Total assets	\$ 6,790,338	\$ 7,812,096
 <b>LIABILITIES AND NET ASSETS</b>		
Gift annuities payable	\$ 302,147	\$ 312,546
Accounts payable	27,786	-
Total liabilities	329,933	312,546
 Net assets:		
Unrestricted	56,456	766,409
Temporarily restricted	916,726	1,400,883
Permanently restricted	5,487,223	5,332,258
Total net assets	6,460,405	7,499,550
Total liabilities and net assets	\$ 6,790,338	\$ 7,812,096

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



**EASTERN NEW MEXICO UNIVERSITY FOUNDATION**

(a component unit of Easter New Mexico University)

**Statement of Activities  
Year Ended June 30, 2009**

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>REVENUE</b>				
Support:				
Contributions	\$ 169,162	\$ 461,564	\$ 154,965	\$ 785,691
Revenue, gains and (losses):				
Interest and dividends	22,466	29,282	-	51,748
Net realized gains	-	368	-	368
Net unrealized losses	(415,610)	(512,799)	-	(928,409)
Total revenue, gains and (losses)	<u>(393,144)</u>	<u>(483,149)</u>	<u>-</u>	<u>(876,293)</u>
<b>NET ASSETS RELEASED FROM RESTRICTION</b>				
Satisfaction of donor restriction	462,572	(462,572)	-	-
Total support, revenue, gains and (losses)	<u>238,590</u>	<u>(484,157)</u>	<u>154,965</u>	<u>(90,602)</u>
<b>EXPENSES</b>				
Program services				
Scholarships	427,977	-	-	427,977
Institutional support	303,982	-	-	303,982
Legislative	2,531	-	-	2,531
General and administrative	118,731	-	-	118,731
Fundraising	49,796	-	-	49,796
Charitable gift annuity distribution	45,419	-	-	45,419
Investment fees	107	-	-	107
Total expenses	<u>948,543</u>	<u>-</u>	<u>-</u>	<u>948,543</u>
Increase (decrease) in net assets	(709,953)	(484,157)	154,965	(1,039,145)
Net assets, beginning of year	766,409	1,400,883	5,332,258	7,499,550
<b>NET ASSETS, end of year</b>	<u>\$ 56,456</u>	<u>\$ 916,726</u>	<u>\$ 5,487,223</u>	<u>\$ 6,460,405</u>

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

**EASTERN NEW MEXICO UNIVERSITY FOUNDATION**  
**(a component unit of Eastern New Mexico University)**  
**Statement of Activities**  
**Year Ended June 30, 2008**

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>REVENUE</b>				
Support:				
Contributions	\$ 126,629	\$ 452,288	\$ 288,816	\$ 867,733
Revenue, gains and (losses):				
Interest and dividends	45,429	133,299	-	178,728
Net realized gains	-	123,974	-	123,974
Net unrealized losses	(103,524)	(549,258)	-	(652,782)
Other income	26,030	-	-	26,030
Total revenue, gains and (losses)	(32,065)	(291,985)	-	(324,050)
<b>NET ASSETS RELEASED FROM RESTRICTION</b>				
Satisfaction of donor restriction	411,212	(411,212)	-	-
Total support, revenue, gains and (losses)	505,776	(250,909)	288,816	543,683
<b>EXPENSES</b>				
Program services				
Scholarships	611,212	-	-	611,212
Institutional support	352,537	-	-	352,537
Legislative	19,650	-	-	19,650
General and administrative	110,297	-	-	110,297
Fundraising	24,416	-	-	24,416
Charitable gift annuity distribution	28,176	-	-	28,176
Investment fees	6,365	-	-	6,365
Total expenses	1,152,653	-	-	1,152,653
Increase (decrease) in net assets	(646,877)	(250,909)	288,816	(608,970)
Net assets, beginning of year	1,413,286	1,651,792	5,043,442	8,108,520
<b>NET ASSETS, end of year</b>	<b>\$ 766,409</b>	<b>\$ 1,400,883</b>	<b>\$ 5,332,258</b>	<b>\$ 7,499,550</b>

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

**EASTERN NEW MEXICO UNIVERSITY FOUNDATION**  
**(a component unit of Eastern New Mexico University)**  
**Statement of Cash Flows**  
**June 30, 2009 and 2008**

	<b>2009</b>	<b>2008</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Decrease in net assets	\$ (1,039,145)	\$ (608,970)
Adjustment to reconcile increase (decrease) in net assets to net cash provided (used) by operating activities:		
Net realized loss (gain) on investments	(368)	(123,974)
Net unrealized loss (gain) on investments	928,409	652,782
Change in other assets	10,131	(10,096)
Change in accounts payable	27,786	(7,296)
Change in charitable gift annuities	(10,399)	312,546
Net cash provided (used) by operating activities	(83,586)	214,992
 <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of investments	(9,927,673)	(4,749,259)
Proceeds from sale of investments	9,924,455	4,552,572
Net cash provided (used) by investing activities	(3,218)	(196,687)
 Net increase (decrease) in cash	(86,804)	18,305
 Cash, beginning of year	598,200	579,895
Cash, end of year	\$ 511,396	\$ 598,200

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

**EASTERN NEW MEXICO UNIVERSITY FOUNDATION**  
**(a component unit of Eastern New Mexico University)**  
**Notes to Financial Statements**  
**June 30, 2009**

**NOTE 1: NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

A. *Organization*

The Eastern New Mexico University Foundation (the "Foundation") is operated exclusively for the benefit of charitable, educational and scientific research at Eastern New Mexico University (the "University") located in Portales, New Mexico. The Foundation's support comes primarily from individual and corporate donor contributions.

For accounting presentation purposes, the Foundation is reported in the financial statements of the University as a component unit in accordance with the requirements of Governmental Accounting Standards Board Pronouncement No. 39, *Determining whether Certain Organizations Are Component Units - an amendment of GASB Statement No. 14*.

The accompanying financial statements present only the financial position, results of operations and cash flows of the Foundation and are not intended to present fairly the financial position of the University and results of its operations and cash flows of its proprietary fund types. The Foundation does not have a legally adopted budget and therefore does not present budgets in its financial statements. The Foundation has no component units or operating affiliates and associates.

B. *Basis of Presentation*

The Foundation's financial statements have been prepared on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred. The Foundation follows the accounting standards issued under the Financial Accounting Standards Board (FASB) as opposed to the standards issued under the Governmental Accounting Standards Board (GASB). The Foundation does not meet any of the following three criteria in its relationship with the University that would required the Foundation to be considered a government for accounting purposes: All of the officers, board directors, and board directors, and board members are independent of the University, there is no potential for unilateral dissolution by the University with the net assets of the Foundation reverting to the University, and the Foundation does not have the ability to enforce and enact a tax levy.

**EASTERN NEW MEXICO UNIVERSITY FOUNDATION**  
**(a component unit of Eastern New Mexico University)**  
**Notes to Financial Statements**  
**June 30, 2009**

**NOTE 1: NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

C. *Public Support and Revenue*

Annual contributions are generally available for unrestricted use in the related year unless specifically restricted by the donor. Total contributions for the year amounted to \$1,087,838 and were reduced by the charitable gift annuity payable of \$302,147.

Grants and other contributions of cash and other assets are reported as temporarily restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified and reported in the statement of activities as net assets released from restrictions.

Endowment contributions and investments are permanently restricted by the donor. Investment earnings used for distributions are recorded in unrestricted net assets. Investment earnings with donor restrictions are recorded in temporarily or permanently restricted net assets based on the nature of the restrictions.

Contributions of donated noncash assets are recorded at their fair values in the period received. Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation are recorded as general and administrative expenses in the accompanying financial statements. A number of volunteers have also donated significant amounts of their time in the Foundation's activities. Their donated time has not been recorded in the accompanying financial statements as it does not meet the criteria for revenue recognition.

D. *Cash and Cash Equivalents*

For purposes of the statement of cash flows, debt instruments with an original maturity of three months or less are considered cash equivalents, except for those instruments, including cash, restricted by donors.

**EASTERN NEW MEXICO UNIVERSITY FOUNDATION**  
**(a component unit of Eastern New Mexico University)**  
**Notes to Financial Statements**  
**June 30, 2009**

**NOTE 1: NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

D. *Cash and Cash Equivalents (continued)*

The Foundation maintains its cash balances in several financial institutions and investment company accounts, which are not federally insured or which, at times, may exceed federally insured limits. The Foundation has not experienced and losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

E. *Investments Held in Charitable Gift Annuity Agreements*

The Foundation has established several charitable gift annuity agreements. Under the terms of these agreements, donors make gifts to the Foundation of assets, normally cash or marketable securities. In return the donor and/or another designated beneficiary receive, from the Foundation, periodic payments for the life of the beneficiary. Upon the death of the beneficiary, assets remaining in the charitable gift annuity are used in accordance with the donor's wishes. The Foundation records the assets held in charitable gift annuities at their fair value. A liability equal to the estimated present value of the future required distributions to the beneficiary is recorded and readjusted annually.

F. *Investments*

Investments are carried at fair value. Net realized and unrealized gains and losses are reflected in the statement of activities. Interest, dividends and gains and losses from permanently restricted net assets are recorded as temporarily restricted for use as stipulated by the donor.

G. *Charitable Gift Annuities Payable*

Charitable gift annuities payable in the accompanying statements of financial position represent the net present value of periodic annuity payments over the estimated remaining lives of the income beneficiaries computed using the applicable IRS discount rates.

H. *Tax Exempt Status*

The Foundation is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code and has been determined to be an organization, which is not a private foundation.

**EASTERN NEW MEXICO UNIVERSITY FOUNDATION**  
**(a component unit of Eastern New Mexico University)**  
**Notes to Financial Statements**  
**June 30, 2009**

**NOTE 1: NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

I. *Use of Estimates*

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

**NOTE 2: INVESTMENTS**

The composition of investments is as follows as of June 30, 2009:

	<u>Cost</u>	<u>Market</u>
Investments		
Certificates of deposits	\$ 6,382,000	\$ 6,207,627
Mutual funds	-	13,079
<b>Total investments</b>	<u>\$ 6,382,000</u>	<u>\$ 6,220,706</u>

The composition of investments is as follows as of June 30, 2008:

	<u>Cost</u>	<u>Market</u>
Investments		
Certificates of deposits	\$ 2,000,000	\$ 1,997,914
Mutual funds	5,454,862	5,147,615
<b>Total investments</b>	<u>\$ 7,454,862</u>	<u>\$ 7,145,529</u>

Investment income (loss) is comprised of the following for the year ended June 30, 2009:

Interest and dividends	\$ 51,748
Net realized gains	368
Net unrealized losses	<u>(928,409)</u>
<b>Total investment loss</b>	<u>\$ (876,293)</u>

**EASTERN NEW MEXICO UNIVERSITY FOUNDATION**  
**(a component unit of Eastern New Mexico University)**  
**Notes to Financial Statements**  
**June 30, 2009**

**NOTE 2: INVESTMENTS (continued)**

Investment income (loss) is comprised of the following for the year ended June 30, 2008:

Interest and dividends	\$ 178,728
Net realized gains	123,974
Net unrealized losses	<u>(652,782)</u>
<b>Total investment loss</b>	<b><u>\$ (350,080)</u></b>

**NOTE 3: DETAIL OF DEPOSIT AND INVESTMENT ACCOUNTS**

The following is the detail of the deposit and investment accounts at June 30, 2009:

Name of Bank/Broker	<u>Account Type</u>	<u>Balance per Bank Statement</u>	<u>Reconciled Balance per Books</u>
<b>Deposit Accounts</b>			
Wells Fargo	Deposit	\$ 16,445	16,445
Edward Jones	Deposit	294,974	294,974
First Financial Credit Union	Deposit	5	5
Portales National Bank	Deposit	684,493	199,972
		<u>\$ 995,917</u>	<u>511,396</u>
<b>Investment Accounts</b>			
Wells Fargo	Certificate of Deposit	\$ 100,588	100,588
First Community Bank	Certificate of Deposit	101,745	101,745
NM Bank and Trust	Certificate of Deposit	101,406	101,406
Bank of Clovis	Certificate of Deposit	152,230	152,230
First Financial Credit Union	Certificate of Deposit	166,025	166,025
Edward Jones	Certificates of Deposit	5,585,633	5,585,633
Edward Jones	Mutual Fund	13,079	13,079
		<u>\$ 6,220,706</u>	<u>6,220,706</u>

The difference between the Balance per Bank Statement and the Balance per Books for the Portales National Bank account is \$484,521, of which the entire amount is due to outstanding checks that have been written by the Foundation and not yet cleared the Bank.

**NOTE 4: OTHER ASSETS**

Other assets include real estate, jewelry and art work and are recorded at cost.



**EASTERN NEW MEXICO UNIVERSITY FOUNDATION**  
**(a component unit of Eastern New Mexico University)**  
**Notes to Financial Statements**  
**June 30, 2009**

**NOTE 5: SERVICES FROM THE UNIVERSITY**

Donated services are not recorded since no objective basis is available to measure the value of such services, even though a number of volunteers have donated significant amounts of their time in the Foundation's administration and fund raising activities.

During the years ended June 30, 2009 and 2008, the University paid the salaries and benefits for the Foundation's full-time executive director, administrative and accounting services valued at approximately \$203,146 and \$191,000, respectively.

During the years ended June 30, 2009 and 2008, the University contributed the Foundation's printing, postage, utilities, travel, and data processing costs valued at approximately \$20,288 and \$19,000, respectively.

**NOTE 6: COMPARATIVE DATA AND RECLASSIFICATIONS**

Comparative data for the prior year have been presented in certain sections of the accompanying financial statements in order to provide an understanding of changes in the Foundation's financial position and operations. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with current year's presentation.

## **COMPLIANCE SECTION**

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

Hector H. Balderas  
New Mexico State Auditor and  
the Board of Trustees  
Easter New Mexico University Foundation  
Portales, New Mexico

We have audited the basic financial statements of Eastern New Mexico University Foundation (the "Foundation"), a component unit of Eastern New Mexico University, a not-for-profit organization, as of June 30, 2009, and the related statements of activities and cash flows for the years ended and have issued our report thereon dated November 5, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Foundation's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the

Foundation's financial statements that is more than inconsequential will not be prevented or detected by the Foundation's internal control.

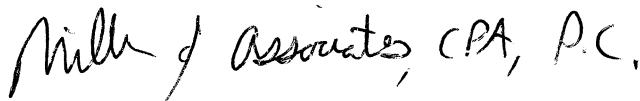
A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Foundation's internal control.

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

### Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Foundation'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*.

This report is intended solely for the information and use of the Foundation's Board of Trustees, the Foundation's management, the New Mexico Legislature, Department of Finance and Administration and the State of New Mexico Office of the State Auditor and is not intended to be and should not be used by anyone other than these specified parties.



Miller & Associates, CPA, P.C.

November 5, 2009

**EASTERN NEW MEXICO UNIVERSITY FOUNDATION**  
**(a component unit of Eastern New Mexico University)**  
**Schedule of Findings and Responses**  
**June 30, 2009**

**A. FINDINGS – FINANCIAL STATEMENT AUDIT**

There were no current year findings

**B. PRIOR YEAR AUDIT FINDINGS**

There were no prior year findings

**EASTERN NEW MEXICO UNIVERSITY FOUNDATION**  
**(a component unit of Eastern New Mexico University)**  
**Exit Conference**  
**June 30, 2009**

**Financial Statement Preparation**

The financial statements together with the related footnotes and supporting schedules were prepared by Miller & Associates, CPA, P.C. for the Foundation as of and for the year ended June 30, 2009.

**Exit Conference**

An exit conference was held on November 5, 2009 to discuss the financial statements and this report. Ron Miller, Shareholder and Ryan Miller, Shareholder, represented Miller & Associates, CPA, PC and Scott Smart, Vice President of Business Affairs - Eastern New Mexico University; Kenny Prince, Accountant - Eastern New Mexico University; Renee Neely, Eastern New Mexico University Foundation Board Member and Assistance Vice President of Academic Affairs - Eastern New Mexico University; Noelle Bartl, Executive Director - Eastern New Mexico University Foundation; Lee Black, Vice President for Eastern New Mexico University Foundation; and Stephen Doerr, President for Eastern New Mexico University Foundation represented the Eastern New Mexico University Foundation.