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Deming Luna County Mainstreet Program In  
109 E Pine St  
Deming, NM 88030

I have compiled the accompanying statement of assets, liabilities, and equity - income tax basis of Deming Luna County Mainstreet Program In as of May 31, 2015, and the related statements of revenue and expenses - income tax basis, comparative statement of revenue and expenses - income tax basis, and the twelve month comparative income statement for the period then ended. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the income tax basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the income tax basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements. During my compilation, I did become aware of a departure from the income tax basis of accounting that is described in the following paragraph.

The income tax basis of accounting requires that the company record a federal income tax provision. Management has informed me that the company has not recorded such a provision. The effect of this departure on the financial statements has not been determined.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenues, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

I am not independent with respect to Deming Luna County Mainstreet Program In.

Tamara G. Hurt CPA, PC

June 11, 2015



**Deming Luna County Mainstreet Program In  
BALANCE SHEET  
As of May 31, 2015**

**ASSETS**

**CURRENT ASSETS**

Cash - Wells Fargo Bank	\$ 26,702.09
Wells Fargo Savings	<u>3,345.29</u>

<b>Total Current Assets</b>	<u>30,047.38</u>
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**PROPERTY AND EQUIPMENT**

<b>TOTAL ASSETS</b>	<u><u>\$ 30,047.38</u></u>
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**Deming Luna County Mainstreet Program In  
BALANCE SHEET  
As of May 31, 2015**

**LIABILITIES AND STOCKHOLDERS' EQUITY**

**CURRENT LIABILITIES**

Accrued FICA	\$	194.42
Accrued FWH		184.41
Accrued SWH		<u>118.57</u>

**Total Current Liabilities** 497.40

**LONG-TERM LIABILITIES**

**Total Liabilities** 497.40

**STOCKHOLDERS' EQUITY**

Fund Balance	23,653.24
Retained Earnings	<u>5,896.74</u>

**Total Stockholders' Equity** 29,549.98

**TOTAL LIABILITIES AND  
STOCKHOLDERS' EQUITY** \$ 30,047.38

**Deming Luna County Mainstreet Program In  
INCOME STATEMENT  
For the 1 Month and 11 Months Ended May 31, 2015**

	1 Month Ended May 31, 2015	%	11 Months Ended May 31, 2015	%
<b>Sales</b>				
Contributions	\$ 0.00	0.00	\$ 4,000.00	6.46
Grants	5,000.00	33.74	26,659.24	43.06
City of Deming	3,750.00	25.30	11,250.00	18.17
County of Luna	3,562.50	24.04	10,687.50	17.26
Interest Income	0.08	0.00	0.81	0.00
Fund Raiser	2,507.74	16.92	9,310.92	15.04
Less Returns & Allowances	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Total Sales</b>	<u>14,820.32</u>	<u>100.00</u>	<u>61,908.47</u>	<u>100.00</u>
<b>Gross Profit</b>	<u>14,820.32</u>	<u>100.00</u>	<u>61,908.47</u>	<u>100.00</u>
<b>Operating Expenses</b>				
Salaries	1,215.00	37.60	12,000.00	21.42
Contract - Director	0.00	0.00	596.63	1.07
Contract - Farmers Market	0.00	0.00	1,716.97	3.07
Contract - Projects	540.00	16.71	6,179.84	11.03
Auto Expense	0.00	0.00	695.52	1.24
Board Training/Meetings	0.00	0.00	32.64	0.06
Continuing Education	0.00	0.00	201.44	0.36
Insurance	500.00	15.47	700.00	1.25
Meals	0.00	0.00	132.45	0.24
Meals	0.00	0.00	230.85	0.41
Office Expense	30.00	0.93	1,185.53	2.12
Pocket Park	853.42	26.41	17,890.15	31.94
Way-finding	0.00	0.00	4,194.92	7.49
Columbus Grant	0.00	0.00	5,000.00	8.93
Supplies	0.00	0.00	347.03	0.62
Taxes-Payroll	92.95	2.88	1,114.20	1.99
Taxes-Licenses	0.00	0.00	10.00	0.02
Telephone	0.00	0.00	686.64	1.23
Travel	<u>0.00</u>	<u>0.00</u>	<u>3,096.92</u>	<u>5.53</u>
<b>Total Operating Expenses</b>	<u>3,231.37</u>	<u>100.00</u>	<u>56,011.73</u>	<u>100.00</u>
<b>Operating Income (Loss)</b>	<u>11,588.95</u>	<u>78.20</u>	<u>5,896.74</u>	<u>9.52</u>
<b>Net Income (Loss)</b>	<u>\$ 11,588.95</u>	<u>78.20</u>	<u>\$ 5,896.74</u>	<u>9.52</u>

See Accountants' Compilation Report

**Deming Luna County Mainstreet Program In  
INCOME STATEMENT  
Actual vs. Budget**

	1 Month Ended May 31, 2015 Actual	11 Months Ended May 31, 2015 Actual	11 Months Ended May 31, 2015 Budget
<b>Sales</b>			
Contributions	\$ 0.00	\$ 4,000.00	\$ 0.00
Grants	5,000.00	26,659.24	1,833.37
City of Deming	3,750.00	11,250.00	13,750.00
County of Luna	3,562.50	10,687.50	13,062.50
Interest Income	0.08	0.81	0.00
Fund Raiser	2,507.74	9,310.92	0.00
Less Returns & Allowances	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Total Sales</b>	<u>14,820.32</u>	<u>61,908.47</u>	<u>28,645.87</u>
<b>Gross Profit</b>	<u>14,820.32</u>	<u>61,908.47</u>	<u>28,645.87</u>
<b>Operating Expenses</b>			
Salaries	1,215.00	12,000.00	14,425.00
Contract - Director	0.00	596.63	600.00
Contract - Farmers Market	0.00	1,716.97	1,500.00
Contract - Projects	540.00	6,179.84	(7,333.37)
Auto Expense	0.00	695.52	0.00
Board Training/Meetings	0.00	32.64	2,750.00
Dues & Subscriptions	0.00	0.00	641.63
Continuing Education	0.00	201.44	0.00
Insurance	500.00	700.00	0.00
Meals	0.00	132.45	183.37
Meals	0.00	230.85	0.00
Farmers Market	0.00	0.00	1,008.37
Office Expense	30.00	1,185.53	641.63
Pocket Park	853.42	17,890.15	10,607.63
Way-finding	0.00	4,194.92	3,425.00
Facade Gold & Spruce	0.00	0.00	1,833.37
Columbus Grant	0.00	5,000.00	0.00
Supplies	0.00	347.03	0.00
Taxes-Payroll	92.95	1,114.20	0.00
Taxes-Licenses	0.00	10.00	0.00
Telephone	0.00	686.64	1,100.00
Travel	<u>0.00</u>	<u>3,096.92</u>	<u>3,666.63</u>
<b>Total Operating Expenses</b>	<u>3,231.37</u>	<u>56,011.73</u>	<u>35,049.26</u>
<b>Operating Income</b>	<u>11,588.95</u>	<u>5,896.74</u>	<u>(6,403.39)</u>
<b>Net Income (Loss)</b>	<u>\$ 11,588.95</u>	<u>\$ 5,896.74</u>	<u>\$ (6,403.39)</u>

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**Deming Luna County Mainstreet Program In  
INCOME STATEMENT  
12 Month Comparison For 2015**

	7/31/14	8/31/14	9/30/14	10/31/14	11/30/14	12/31/14	1/31/15	2/28/15	3/31/15	4/30/15	5/31/15	6/30/15	YTD Total
<b>Sales</b>													
Contributions	0.00	0.00	0.00	0.00	0.00	1,000.00	0.00	2,000.00	1,000.00	0.00	0.00	0.00	4,000.00
Grants	0.00	0.00	0.00	0.00	1,500.00	15,000.00	5,000.00	159.24	0.00	0.00	5,000.00	0.00	26,659.24
City of Deming	0.00	0.00	0.00	3,750.00	0.00	0.00	0.00	3,750.00	0.00	0.00	3,750.00	0.00	11,250.00
County of Luna	0.00	0.00	0.00	3,562.50	0.00	0.00	0.00	3,562.50	0.00	0.00	3,562.50	0.00	10,687.50
Interest Income	0.08	0.09	0.07	0.06	0.06	0.07	0.07	0.07	0.08	0.08	0.08	0.00	0.81
Fund Raiser	0.00	0.00	0.00	0.00	0.00	0.00	(500.00)	775.00	6,325.00	203.18	2,507.74	0.00	9,310.92
Less Returns & Allowances	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Total Sales</b>	<u>0.08</u>	<u>0.09</u>	<u>0.07</u>	<u>7,312.56</u>	<u>1,500.06</u>	<u>16,000.07</u>	<u>4,500.07</u>	<u>10,246.81</u>	<u>7,325.08</u>	<u>203.26</u>	<u>14,820.32</u>	<u>0.00</u>	<u>61,908.47</u>
<b>Gross Profit</b>	<u>0.08</u>	<u>0.09</u>	<u>0.07</u>	<u>7,312.56</u>	<u>1,500.06</u>	<u>16,000.07</u>	<u>4,500.07</u>	<u>10,246.81</u>	<u>7,325.08</u>	<u>203.26</u>	<u>14,820.32</u>	<u>0.00</u>	<u>61,908.47</u>
<b>Operating Expenses</b>													
Salaries	0.00	0.00	0.00	2,047.50	1,200.00	1,500.00	1,200.00	1,200.00	2,100.00	1,537.50	1,215.00	0.00	12,000.00
Contract - Director	0.00	596.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	596.63
Contract - Farmers Market	200.00	300.00	316.97	700.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,716.97
Contract - Projects	0.00	0.00	0.00	1,982.50	0.00	1,366.60	0.00	1,118.74	457.50	714.50	540.00	0.00	6,179.84
Auto Expense	0.00	0.00	0.00	0.00	339.92	0.00	0.00	0.00	64.96	290.64	0.00	0.00	695.52
Board Training/Meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32.64	0.00	0.00	0.00	0.00	32.64
Continuing Education	0.00	0.00	201.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	201.44
Insurance	0.00	0.00	0.00	0.00	200.00	0.00	0.00	0.00	0.00	0.00	500.00	0.00	700.00
Meals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	118.03	14.42	0.00	0.00	0.00	132.45
Meals	0.00	0.00	0.00	79.72	86.32	54.91	9.90	0.00	0.00	0.00	0.00	0.00	230.85
Office Expense	0.00	0.00	365.04	206.23	107.68	98.81	0.00	0.00	159.46	218.31	30.00	0.00	1,185.53
Pocket Park	0.00	0.00	4,186.00	250.73	0.00	0.00	5,000.00	6,850.00	0.00	750.00	853.42	0.00	17,890.15
Way-finding	3,425.00	556.92	213.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,194.92
Columbus Grant	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	0.00	0.00	0.00	5,000.00
Supplies	0.00	0.00	0.00	228.47	0.00	118.56	0.00	0.00	0.00	0.00	0.00	0.00	347.03
Taxes-Payroll	0.00	0.00	0.00	156.64	91.80	115.05	215.24	91.80	160.65	190.07	92.95	0.00	1,114.20
Taxes-Licenses	0.00	10.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.00
Telephone	0.00	115.86	0.00	0.00	0.00	250.07	79.14	0.00	0.00	241.57	0.00	0.00	686.64
Travel	<u>0.00</u>	<u>0.00</u>	<u>350.83</u>	<u>438.23</u>	<u>350.82</u>	<u>679.44</u>	<u>285.04</u>	<u>703.60</u>	<u>288.96</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>3,096.92</u>
<b>Total Operating Expenses</b>	<u>3,625.00</u>	<u>1,579.41</u>	<u>5,633.28</u>	<u>6,090.02</u>	<u>2,576.54</u>	<u>4,183.44</u>	<u>6,789.32</u>	<u>10,114.81</u>	<u>8,245.95</u>	<u>3,942.59</u>	<u>3,231.37</u>	<u>0.00</u>	<u>56,011.73</u>
<b>Operating Income (Loss)</b>	<u>(3,624.92)</u>	<u>(1,579.32)</u>	<u>(5,633.21)</u>	<u>1,222.54</u>	<u>(1,076.48)</u>	<u>11,816.63</u>	<u>(2,289.25)</u>	<u>132.00</u>	<u>(920.87)</u>	<u>(3,739.33)</u>	<u>11,588.95</u>	<u>0.00</u>	<u>5,896.74</u>

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**Deming Luna County Mainstreet Program In  
INCOME STATEMENT  
12 Month Comparison For 2015**

	7/31/14	8/31/14	9/30/14	10/31/14	11/30/14	12/31/14	1/31/15	2/28/15	3/31/15	4/30/15	5/31/15	6/30/15	YTD Total
Net Income (Loss)	<u><del>\$(3,624.92)</del></u>	<u><del>\$(1,579.32)</del></u>	<u><del>\$(5,633.21)</del></u>	<u><del>\$1,222.54</del></u>	<u><del>\$(1,076.48)</del></u>	<u><del>\$1,816.63</del></u>	<u><del>\$(2,289.25)</del></u>	<u><del>\$ 132.00</del></u>	<u><del>\$( 920.87)</del></u>	<u><del>\$(3,739.33)</del></u>	<u><del>\$1,588.95</del></u>	<u><del>\$ 0.00</del></u>	<u><del>\$ 5,896.74</del></u>

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