



FEDERATED STATES OF MICRONESIA

Office of The National Public Auditor

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January 15, 2014

The FSM President
All State Governors

Dear Mr. President and Mr. Governors:

This is the third status report for the FY 2013 Single Audits based on information received from Deloitte & Touche (DT), and it is as of December 31, 2013. We will continue to send you status reports every month until all the Single Audits for FY 2013 are completed. The official completion deadline is June 30, 2014.

FSM NATIONAL GOVERNMENT AND COMPONENT UNITS:

1. FSM National Government: DT has received the final trial balance and have commenced planning procedures and compliance testing. DT will commence year-end balance upon receipt of related schedules.
2. College of Micronesia-FSM: DT will commence fieldwork upon the receipt of the final trial balance and related schedules.
3. FSM Telecommunications Corporation: Final audit report completed and issued on December 31, 2013. A copy of the audit report can be accessed at the ONPA website www.fsmopa.fm.
4. FSM Petroleum Corporation: Since this is a December 31 year end entity, significant audit procedures have yet to commence.
5. National Fisheries Corporation: DT has received the final trial balance and related schedules and has commenced planning procedures.
6. MiCare Plan, Inc.: DT will commence fieldwork upon the receipt of the final trial balance and related schedules.
7. FSM Coconut Development Authority: DT has received the final trial balance and has commenced planning procedures.
8. FSM Development Bank: DT has sent a preliminary request list to FSMDB and now awaits the final trial balance and other requested schedules to commence the audit.
9. FSM Social Security Administration: Since this entity's fiscal year ends on December 31, significant audit procedures have yet to commence.

10. Caroline Islands Air: Final audit report completed and issued on January 10, 2014. A copy of the audit report can be accessed at the ONPA website www.fsmopa.fm.

CHUUK STATE GOVERNMENT AND COMPONENT UNITS:

1. Chuuk State Government: DT has commenced compliance tests and are approximately 35% complete with such. DT will commence year-end balance testing upon receipt of the final trial balances and related schedules. Based on DT's audit request for information, this entity may require an additional accountant to assist in the preparation of its financial statements.
2. Chuuk Public Utility Corporation: DT will commence fieldwork upon the receipt of the final trial balance. Some requested schedules and confirmations received based on audit request list sent on 10/22/2013.
3. Chuuk State Health Care Plan: DT will commence fieldwork upon the receipt of the final trial balance and related schedules. Based on DT's audit request for information, the entity is in the process of acquiring an accountant to prepare its financial statements.
4. Chuuk Housing Authority: DT will commence fieldwork upon the receipt of the final trial balance and related schedules. Based on DT's audit request for information, the entity may require an accountant to assist in the preparation of its financial statements.

POHNPEI STATE GOVERNMENT AND COMPONENT UNITS:

1. Pohnpei State Government: DT has commenced compliance testing and is approximately 40% complete with such. DT has received the final trial balance and will commence year-end balance testing upon receipt of the trial balance related schedules.
2. Pohnpei State Housing Authority: DT has received the final trial balance and has commenced planning procedures. DT will commence fieldwork upon the receipt of trial balance related schedules.
3. Pohnpei Utilities Corporation: DT will commence fieldwork upon receipt of the final trial balance and related schedules.
4. Pohnpei Port Authority: DT has received the final trial balance on December 31, 2013 and has commenced planning procedures.

KOSRAE STATE GOVERNMENT AND COMPONENT UNITS:

1. Kosrae State Government: DT has commenced compliance tests and are approximately 75% complete with such. DT will commence year-end balance testing upon receipt of the final trial balances and related schedules.
2. Kosrae Utilities Authority: DT has received the final trial balance. Fieldwork is scheduled to commence in February 2014.

3. Kosrae Port Authority: DT will commence fieldwork upon receipt of the final trial balance and related schedules. Based on DT's audit request for information, the entity may need to acquire accounting assistance in the preparation of its financial statements.

YAP STATE GOVERNMENT AND COMPONENT UNITS:

1. Yap State Government: DT has commenced compliance tests and are approximately 80% complete with such. DT will commence year-end balance tests upon receipt of the final trial balances and related schedules.
2. Yap State Public Service Corporation: DT has commenced audit fieldwork and are approximately 35% complete with such.
3. Yap Visitors Bureau: DT will commence fieldwork upon the receipt of the final trial balance and related schedules.
4. The Diving Seagull, Inc.: DT will commence fieldwork upon the receipt of the final trial balance and related schedules.

A copy of this status report will be uploaded to the FSM Public Auditor's website at www.fsmopa.fm. Let me know if you have questions about this report.

Respectfully Submitted,



Haser Hainrick
National Public Auditor

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cc: FSM Vice President
Speaker, FSM Congress
Director, SBOC
Finance Secretary/State Directors
All State Auditors