



FEDERATED STATES OF MICRONESIA
Office of The National Public Auditor
P.O. Box PS-05, Palikir, Pohnpei FSM 96941
Tel: (691) 320-2862/2863 Fax: (691) 320-5482
CID Hotline: (691) 320-6768; E-mail: hhainrick@fsmopa.fm

Wednesday, March 24, 2021

Excellency FSM President
Honorable State Governors

Dear President and Governors:

This is the current status report for the FY 2020 Single Audits and it is as of February 28, 2021. The status report is based on information received from Deloitte & Touche (DT), our contracted CPA firm. We will continue to send you status reports until all the Single Audits for FY 2020 are completed. The audit deadline has been extended to September 30, 2021 for the five (5) Primary Governments, because of the COVID19 related extension granted by the US, except for most of the Component Units which are due on the original date of June 30, 2021.

FSM NATIONAL GOVERNMENT AND COMPONENT UNITS:

1. **FSM National Government:** DT received a preliminary trial balance on January 21, 2021. They have commenced audit planning and compliance planning. DT is about 15% complete with respect to planning and 20% complete with respect to compliance planning. FSMNG continues to record year-end closing adjustments.
2. **College of Micronesia-FSM:** DT has yet to receive the Trial Balance, SEFA and audit schedules form COM-FSM. Once DT receives the TB, SEFA and audit schedules, DT will commence the audit. The College's audit deadline is extended until September 30, 2021.
3. **FSM Telecommunications Corporation:** Final audit reports were issued on February 16, 2021 and can be accessed at the ONPA website www.fsmopa.fm.
4. **FSM Telecommunications Cable Corporation:** DT will commence on-site audit work upon the receipt of the final trial balance and related schedules.
5. **FSM Petroleum Corporation:** DT has commenced audit planning. DT received the Trial Balance and General Ledger on February 2, 2021. DT will commence off-site audit work upon the receipt of year-end schedules.
6. **National Fisheries Corporation:** DT will commence on-site audit work upon the receipt of the requested information of Chuuk operations and related schedules.
7. **FSMNG Employees' Health Insurance Plan (MiCare Plan, Inc):** DT received the Preliminary Trial Balance as of February 28, 2021. Related GL details and schedules are pending.

8. FSM Development Bank: DT has commenced audit planning and are about 10% complete with respect to planning.
9. FSM Social Security Administration: DT will commence on-site audit work upon receipt of the final trial balance and related schedules.
10. Caroline Islands Air: DT will commence on-site audit work upon receipt of the final trial balance and related schedules.
11. Telecommunication Regulation Authority: Given the timing of the finalization of the 2019 TRA report, DT is in the process of commencing audit procedures for the current period.

CHUUK STATE GOVERNMENT AND COMPONENT UNITS:

1. Chuuk State Government: DT received a preliminary trial balance on January 13, 2021. DT has commenced audit planning and compliance planning. DT is about 15% complete with respect to planning and 20% complete with respect to compliance planning. CSG continues to record year-end closing adjustments.
2. Chuuk Public Utility Corporation: DT has received the trial balance, GL details, and related schedules and has commenced audit planning. CPUC recorded additional adjustments to its financial statements after receipt of the trial balance.
3. Chuuk State Health Care Plan: DT will commence the audit planning and tests upon receipt of the final trial balance and related schedules.
4. Chuuk Housing Authority: DT will commence audit planning and tests upon receipt of the final trial balance and related schedules.

POHNPEI STATE GOVERNMENT AND COMPONENT UNITS

1. Pohnpei State Government: DT received a preliminary trial balance on January 13, 2021 has commenced audit and compliance planning. DT is about 15% complete with respect to financial statement planning and 15% complete with respect to compliance planning. PSG continues to record year-end closing adjustments.
2. Pohnpei State Housing Authority: DT will commence on-site audit work upon receipt of the final trial balance and related schedules.
3. Pohnpei Utilities Corporation: DT will commence audit planning and tests upon the receipt of the final trial balance and related schedules. PUC's audit deadline is extended until September 30, 2021.
4. Pohnpei Port Authority: A trial balance was received for the 9/30/2020 audit. DT has sent the preliminary request schedule on 2/19/2021 and will commence audit work upon receipt of the requested schedules.

KOSRAE STATE GOVERNMENT AND COMPONENT UNITS:

1. Kosrae State Government: DT will commence audit planning and testing upon receipt of the final trial balance and related schedules.

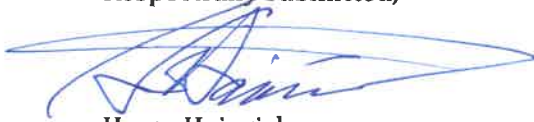
2. Kosrae Utilities Authority: DT has commenced audit planning, substantive testing and reporting phases. DT is about 90% overall complete. DT is awaiting receipt of the MD&A.
3. Kosrae Port Authority: DT has commenced audit planning and is about 10% complete. KPA continues to record adjustments to its financial statements.
4. Kosrae Housing Authority: DT will commence audit planning upon receipt of the final trial balance and related schedules.

YAP STATE GOVERNMENT AND COMPONENT UNITS:

1. Yap State Government: YSG is in the process of closing its records. Major pending items stem from information necessary to be provided by the FSM National Government.
2. Yap State Public Service Corporation: DT will commence audit planning and testing upon the receipt of the final trial balance and related schedules.
3. Yap Visitors Bureau: DT will commence audit planning and testing upon the receipt of the final trial balance and related schedules.
4. The Diving Seagull, Inc.: DT will commence audit planning and testing 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

JP

cc: FSM Vice President
Speaker, FSM Congress