



# FEDERATED STATES OF MICRONESIA

## Office of The National Public Auditor

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February 4, 2016

Excellency FSM President  
Honorable State Governors

Dear President and Governors:

This is the status report for the FY 2015 Single Audits based on information received from Deloitte & Touche (DT), and it is as of January 31, 2016. We will continue to send you status reports every month until all the Single Audits for FY 2015 are completed. The official completion deadline is June 30, 2016.

### **FSM NATIONAL GOVERNMENT AND COMPONENT UNITS:**

1. FSM National Government: DT has commenced on federal compliance testing and is approximately 20% completed. Year-end procedures have commenced upon the receipt of the pre-closing trial balance on January 21, 2016.
2. College of Micronesia-FSM: Inventory year-end count observation was performed. Trial balance and SEFA were received on January 29, 2016. Fieldwork is scheduled to commence on February 15, 2016.
3. FSM Telecommunications Corporation: Final audit report completed and issued on December 31, 2014. A copy of the audit report can be accessed at the ONPA website [www.fsmopa.fm](http://www.fsmopa.fm).
4. FSM Petroleum Corporation: Fuel inventory year-end count/closing dips were performed. Since this is a December 31 year-end entity, significant audit procedures have yet to commence.
5. National Fisheries Corporation: DT will commence fieldwork upon the receipt of the final trial balance and related schedules.
6. MiCare Plan, Inc.: DT will commence fieldwork upon the receipt of the final trial balance and related schedules.
7. FSM Development Bank: Management communicated that a trial balance will be provided by February 15, 2016. Fieldwork will commence immediately thereafter.
8. FSM Social Security Administration: Since this entity's fiscal year ends on December 31, significant audit procedures have yet to commence.
9. Caroline Islands Air: Preliminary trial balance is being adjusted by management. DT will commence fieldwork upon the receipt of the final trial balance and related schedules.

#### **CHUUK STATE GOVERNMENT AND COMPONENT UNITS:**

1. Chuuk State Government: DT has yet to commence the year-end audit procedures due to the unavailability of the FY15 trial balance.
2. Chuuk Public Utility Corporation: DT has commenced fieldwork and is approximately 55% complete.
3. Chuuk State Health Care Plan: DT will commence fieldwork upon the receipt of the final trial balance and related schedules.
4. Chuuk Housing Authority: DT will commence fieldwork upon the receipt of the final trial balance and related schedules.

#### **POHNPEI STATE GOVERNMENT AND COMPONENT UNITS:**

1. Pohnpei State Government: DT has commenced compliance testing and is approximately 20% complete. DT will commence year-end substantive procedures upon the receipt of the pre-closing trial balance on January 6, 2016.
2. Pohnpei State Housing Authority: DT has commenced planning procedures.
3. Pohnpei Utilities Corporation: DT has not received any information. Planning and scheduling of fieldwork will commence soon after the final trial balance and general ledger details are received.
4. Pohnpei Port Authority: DT received the final trial balance on January 31, 2016, and has commenced planning procedures.

#### **KOSRAE STATE GOVERNMENT AND COMPONENT UNITS:**

1. Kosrae State Government: DT has commenced Federal compliance tests and is approximately 95% complete. Year-end balance tests have commenced and are approximately 50% complete.
2. Kosrae Utilities Authority: DT has received the final trial balance. Fieldwork is scheduled during the third week of February 2016.
3. Kosrae Port Authority: DT has received the preliminary trial balance, and will commence with planning.


#### **YAP STATE GOVERNMENT AND COMPONENT UNITS:**

1. Yap State Government: DT has not received any audit related information. Planning and scheduling of fieldwork will commence soon after the final trial balance and general ledger details are received.
2. Yap State Public Service Corporation: DT has commenced fieldwork and is approximately 75% complete.

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](http://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  
Finance Secretary/State Directors  
All State Auditors