



FEDERATED STATES OF MICRONESIA

Office of The National Public Auditor

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April 22, 2016

Excellency FSM President
Honorable State Governors

Dear President and Governors:

This is the fourth status report for the FY 2015 Single Audits based on information received from Deloitte & Touche (DT), and it is as of March 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 55% completed. Year-end procedures have commenced upon the receipt of the pre-closing trial balance on January 21, 2016 and are approximately 40% complete with such.
2. **College of Micronesia-FSM:** Trial balance and SEFA were received on January 29, 2016. Planning is substantially complete. Fieldwork is ongoing, and the compliance testing is 95% complete while the financial section is 70% complete.
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.
4. **FSM Petroleum Corporation:** DT has commenced fieldwork and is approximately 50% complete.
5. **National Fisheries Corporation:** DT has commenced fieldwork and is approximately 80% complete.
6. **MiCare Plan (dba):** DT has commenced fieldwork and is approximately 20% complete.
7. **FSM Development Bank:** Final audit report completed. A copy of the audit report can be accessed at the ONPA website www.fsmopa.fm.
8. **FSM Social Security Administration:** Trial balance along with some schedules have been received by DT. Fieldwork will commence this month (April 2016).
9. **Caroline Islands Air:** Final audit report completed. 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 audit planning, federal compliance testing, and year-end audit procedures upon receipt of the final trial balance and are approximately 40% complete.
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 60% complete. DT has commenced year-end substantive procedures and is approximately 55% complete.
2. Pohnpei State Housing Authority: DT has commenced fieldwork and is approximately 20% complete.
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 and planning procedures are ongoing.

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: Final audit report completed. A copy of the audit report can be accessed at the ONPA website www.fsmopa.fm.
3. Kosrae Port Authority: DT will schedule fieldwork as soon as they receive the final trial balance and the general ledger details.

YAP STATE GOVERNMENT AND COMPONENT UNITS:

1. Yap State Government: DT has received the trial balance, and planning procedures have commenced.
2. Yap State Public Service Corporation: DT has commenced fieldwork and is approximately 95% complete.

3. The Diving Seagull, Inc.: DT will commence fieldwork upon the receipt of the final trial balance and related schedules.
4. Yap Visitors Bureau: Trial balance was received on March 28, 2016 and DT has now commenced fieldwork.

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
Finance Secretary/State Directors
All State Auditors