



# FEDERATED STATES OF MICRONESIA

Office of The National Public Auditor

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January 07, 2016

Excellency FSM President  
Honorable State Governors

Happy New Year President and Governors:

This is the first status report for the FY 2015 Single Audits based on information received from Deloitte & Touche (DT), and it is as of December 31, 2015. 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 audit planning. However, they are still waiting for the receipt of the 9/30/15 financial statements and the supporting bank reconciliation/schedules/analysis.
2. College of Micronesia-FSM: Inventory year-end count observation was performed. 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, 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: Since this a December 31 year end entity, significant audit procedures have yet to commence.
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: DT has received the preliminary trial balance and the general ledger detail. Planning will commence this month.

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

1. Chuuk State Government: DT has commenced audit planning. However, they are still waiting for the receipt of the 9/30/15 financial statements and the supporting bank reconciliations/schedules/analysis.
2. Chuuk Public Utility Corporation: DT has commenced fieldwork and is approximately 50% 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 audit planning. However, they are still waiting for the receipt of the 9/30/15 financial statements and the supporting bank reconciliations/schedules/analysis.
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 was advised by PPA that the final trial balance will be provided by January 31, 2016. Planning procedures will commence once it is provided.

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

1. Kosrae State Government: DT has commenced Federal compliance tests and is approximately 95% complete. A second fieldwork visit is scheduled for this month.
2. Kosrae Utilities Authority: DT has not received the final trial balance. Planning will commence once the final trial balance and general ledger details are received. Fieldwork is scheduled for this month.
3. Kosrae Port Authority: DT will commence fieldwork upon receipt of the final trial balance and related schedules.

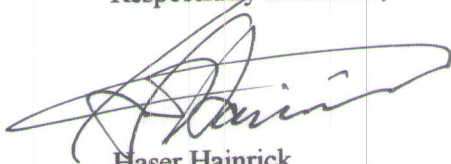
### **YAP STATE GOVERNMENT AND COMPONENT UNITS:**

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 during this month.

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