



# FEDERATED STATES OF MICRONESIA

## Office of The National Public Auditor

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Thursday, July 6, 2023

Excellency Wesley W. Simina  
 President  
 Office of the President  
 Federated States of Micronesia  
 Palikir, Pohnpei FM 96941

Excellency President Simina:

The National Government has awarded two CPA firms to conduct the single audits for the five (5) Primary Governments and their component units. The two CPA firms are Ernst & Young LLP (EY) and Burger Comer Magliari CPAs (BCM). EY is awarded the audits for National, Chuuk, and Kosrae State Governments and their component units while BCM is awarded the audits for Pohnpei and Yap State Governments and their component units.

This is the first monthly status report for the FY2022 single audits, and it is as of May 31, 2023. This report is based on information received from our contracted auditors.

No.	Entity	Audit Phase & Percentage Completed	Outstanding Items to be provided by Entities
<b>FSM National Government and Component Units</b>			
1	FSM National Government	Planning	Reconciled FY2022 trial balance
2	Caroline Islands Air, Inc	Planning	Reconciled FY2022 trial balance
3	College of Micronesia, FSM	Planning	
4	FSM Development Bank	Fieldwork – 10%	
5	MiCare Plan	Planning	Reconciled FY2022 trial balance
6	National Fisheries Corporation	Fieldwork – 10%	
7	FSM Petroleum Corporation & Vital	Fieldwork	Complete set of trial balance
8	FSM Social Security Administration	Fieldwork – 5%	
9	Telecommunication Cable Corporation	Planning	FY2022 trial balance
10	FSM Telecommunication	Fieldwork – 10%	

No.	Entity	Audit Phase & Percentage Completed	Outstanding Items to be provided by Entities
	Corporation		
11	Telecommunication Regulation Authority	Planning	Responses to requests
<b>Pohnpei State Government and Component Units</b>			
1	Pohnpei State Government	Planning	1. Certain requested workpapers. 2. FY2021 audited and adjusted trial balance.
2	Pohnpei State Housing Authority	Planning	1. Certain requested workpapers. 2. Detailed cash receipt and cash disbursement journals.
3	Pohnpei Port Authority	Planning	1. Certain requested workpapers. 2. Response on the reconciliation of discrepancies noted in the FY2021 final trial balance and general ledger.
4	Pohnpei Utilities Corporation	Planning	1. Certain requested workpapers. 2. FY2022 trial balance and general ledger.
<b>Yap State Government and Component Units</b>			
Status update not provided			
<b>Chuuk State Government and Component Units</b>			
1	Chuuk State Government	Planning	Reconciled FY2022 trial balance
2	Chuuk Public Utilities Corporation	Fieldwork – 60%	
3	Chuuk State Health Care Plan	Planning	FY2022 Trial Balance
4	Chuuk State Housing	Planning	FY2022 Trial Balance
<b>Kosrae State Government and Component Units</b>			
1	Kosrae State Government	Planning	Reconciled FY2022 Trial Balance
2	Kosrae Port Authority	Fieldwork – 50%	
3	Kosrae State Housing Authority	Planning	FY2022 Trial Balance
4	Kosrae Utilities Authority	Fieldwork – 60%	

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.

Sincerely,



Haser Hainrick  
National Public Auditor

cc: FSM Vice President  
Speaker, FSM Congress  
All State Governors  
Heads of all FSM Audit Entities  
Secretary & Directors, National and State Finance Departments  
State Public Auditors