



# FEDERATED STATES OF MICRONESIA

## Office of The National Public Auditor

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February 12, 2014

Excellency FSM President  
Honorable State Governors

Dear Mr. President and Mr. Governors:

This is the fourth status report for the FY 2013 Single Audits based on information received from Deloitte & Touche (DT), and it is as of January 31, 2013. We will continue to send you status reports every month until all the Single Audits for FY 2013 are completed. The official completion deadline is June 30, 2014.

### FSM NATIONAL GOVERNMENT AND COMPONENT UNITS:

1. FSM National Government: DT has received the final trial balance and has commenced planning procedures, compliance testing and year-end balance testing.
2. College of Micronesia-FSM: 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, 2013. A copy of the audit report can be accessed at the ONPA website [www.fsmopa.fm](http://www.fsmopa.fm).
4. FSM Petroleum Corporation: Since this is a December 31 year end entity, significant audit procedures have yet to commence.
5. National Fisheries Corporation: DT has received the final trial balance and related schedules and has commenced planning procedures.
6. MiCare Plan, Inc.: DT has received the final trial balance have commenced fieldwork on substantive testing.
7. FSM Coconut Development Authority: DT has received the final trial balance and has commenced planning procedures.
8. FSM Development Bank: DT has gone through schedules and making requests, and will do first batch field work from 2/19 to 2/25.
9. FSM Social Security Administration: Since this entity's fiscal year ends on December 31, significant audit procedures have yet to commence.
10. Caroline Islands Air: Final audit report completed and issued on January 10, 2014. A copy of the audit report can be accessed at the ONPA website [www.fsmopa.fm](http://www.fsmopa.fm).

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

1. Chuuk State Government: DT has commenced compliance tests and are approximately 40% complete with such. DT has received the final trial balance and have commenced year-end balance testing.
2. Chuuk Public Utility Corporation: DT will commence fieldwork upon the receipt of the final trial balance. Some requested schedules and confirmations received based on audit request list sent on 10/22/2013.
3. Chuuk State Health Care Plan: DT will commence fieldwork upon the receipt of the final trial balance and related schedules. Based on DT's audit request for information, the entity is in the process of acquiring an accountant to prepare its financial statements.
4. Chuuk Housing Authority: DT will commence fieldwork upon the receipt of the final trial balance and related schedules. Based on DT's audit request for information, the entity may require an accountant to assist in the preparation of its financial statements.

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

1. Pohnpei State Government: DT has commenced compliance testing and is approximately 40% complete with such. DT has received the final trial balance, and year-end balance testing has commenced.
2. Pohnpei State Housing Authority: DT has received the final trial balance and has commenced planning procedures. DT will commence fieldwork upon the receipt of trial balance related schedules.
3. Pohnpei Utilities Corporation: DT will commence fieldwork upon receipt of the final trial balance and related schedules.
4. Pohnpei Port Authority: DT has received the final trial balance on December 31, 2013 and has commenced planning procedures.

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

1. Kosrae State Government: DT has commenced compliance tests and are approximately 80% complete with such. DT will commence year-end balance testing upon receipt of the final trial balances and related schedules.
2. Kosrae Utilities Authority: DT has received the final trial balance. Fieldwork is scheduled to commence in February 2014.
3. Kosrae Port Authority: DT will commence fieldwork upon receipt of the final trial balance and related schedules. Based on DT's audit request for information, the entity may need to acquire accounting assistance in the preparation of its financial statements.

**YAP STATE GOVERNMENT AND COMPONENT UNITS:**

1. Yap State Government: DT has commenced compliance tests and are approximately 80% complete with such. DT has received the final trial balance and are scheduled to perform fieldwork in March 2014.
2. Yap State Public Service Corporation: DT has completed fieldwork and the work papers and draft audit reports are being reviewed as of January 31, 2014.
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  
Director, SBOC  
Finance Secretary/State Directors  
All State Auditors