



FEDERATED STATES OF MICRONESIA
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Wednesday, January 19, 2022

Excellency FSM President
Honorable State Governors

Dear President and Governors:

This is the current status report for the FY 2020 Single Audits and it is as of December-31, 2021. The status report is based on information received from Deloitte & Touche (DT), our contracted CPA firm. We will continue to send you status reports until all the Single Audits for FY 2020 are completed. The audit deadline has been extended to December 31, 2021 for the five (5) Primary Governments because of the COVID19 related extension granted by the US, except for the Component Units which were due on the original date of June 30, 2021. Only four Component Units met the June 30, 2021 deadline. These include FSMTC, KUA, YSPSC, and FSMDB. The rest have been extended until September 30, 2021. However, the Secretary of FSM Department of Finance has requested for a further extension for the FSM component units until December 31, 2021.

FSM NATIONAL GOVERNMENT AND COMPONENT UNITS:

1. FSM National Government: Final audit reports were issued on December 31, 2021 and can be accessed at the ONPA website www.fsmopa.fm.
2. College of Micronesia-FSM: Final audit reports were issued on December 27, 2021 and can be accessed at the ONPA website www.fsmopa.fm.
3. FSM Telecommunications Corporation: Final audit reports were issued on February 16, 2021 and can be accessed at the ONPA website www.fsmopa.fm.
4. FSM Telecommunications Cable Corporation: The Entity has provided reconciled financial statements on 11/16/2021. DT is about 80% done with respect to substantive testing.
5. FSM Petroleum Corporation: Final audit reports were issued on September 2, 2021 and can be accessed at the ONPA website www.fsmopa.fm.
6. National Fisheries Corporation: DT received the preliminary internal financial statements. DT has commenced audit substantive procedures and is about 80% complete. DT inquired of management regarding NFC's schedules (such as fixed assets register and bank reconciliation) in Chuuk and have repeatedly followed up on pending responses from management.

7. FSMNG Employees' Health Insurance Plan (MiCare Plan, Inc): Reports are drafted and DT is awaiting revised MD&A disclosures and legal confirmations.
8. FSM Development Bank: Final audit reports were issued on June 21, 2021 and can be accessed at the ONPA website www.fsmopa.fm
9. FSM Social Security Administration: Final audit reports were issued on July 13, 2021 and can be accessed at the ONPA website www.fsmopa.fm
10. Caroline Islands Air: Draft has been provided since December 16, 2021. DT is waiting for MD&A and the subsequent financial statements to be provided.
11. Telecommunication Regulation Authority: Final audit reports were issued on October 28, 2021 and can be accessed at the ONPA website www.fsmopa.fm

CHUUK STATE GOVERNMENT AND COMPONENT UNITS:

1. Chuuk State Government: Final audit reports were issued on December 31, 2021 and can be accessed at the ONPA website www.fsmopa.fm.
2. Chuuk Public Utility Corporation: Final audit reports were issued on July 12, 2021 and can be accessed at the ONPA website www.fsmopa.fm
3. Chuuk State Health Care Plan: Final audit reports were issued on October 18, 2021 and can be accessed at the ONPA website www.fsmopa.fm
4. Chuuk Housing Authority: Final audit reports were issued on December 31, 2021 and can be accessed at the ONPA website www.fsmopa.fm. This report is inclusive in the Chuuk State Government reports.

POHNPEI STATE GOVERNMENT AND COMPONENT UNITS:

1. Pohnpei State Government: Final audit reports were issued on December 31, 2021 and can be accessed at the ONPA website www.fsmopa.fm
2. Pohnpei State Housing Authority: Final audit reports were issued on September 3, 2021 and can be accessed at the ONPA website www.fsmopa.fm.
3. Pohnpei Utilities Corporation: Reports have been drafted including MD&A and auditee response. Second Partner review is done. DT is in the finalization stage.
4. Pohnpei Port Authority: Final audit reports were issued on October 13, 2021 and can be accessed at the ONPA website www.fsmopa.fm

KOSRAE STATE GOVERNMENT AND COMPONENT UNITS:

1. Kosrae State Government: Final audit reports were issued on December 31, 2021 and can be accessed at the ONPA website www.fsmopa.fm

2. Kosrae Utilities Authority: Final audit reports were issued on March 30, 2021 and can be accessed at the ONPA website www.fsmopa.fm.
3. Kosrae Port Authority: DT has received MD&A from management and is in process of audit finalization.
4. Kosrae Housing Authority: DT has commenced audit substantive procedures and is about 80% complete. DT requested additional schedules and information regarding payroll expenses from KHA and have continuously followed up on the status with management.

YAP STATE GOVERNMENT AND COMPONENT UNITS:

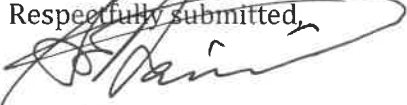
1. Yap State Government: Final audit reports were issued on December 31, 2021 and can be accessed at the ONPA website www.fsmopa.fm.
2. Yap State Public Service Corporation: Final audit reports were issued on June 23, 2021 and can be accessed at the ONPA website www.fsmopa.fm.
3. Yap Visitors Bureau: DT has commenced audit substantive procedures and is about 70%. DT requested that management send them schedules such as the accounts payable aging schedule and has continuously followed up on the status with management.
4. The Diving Seagull, Inc.: Final audit reports were issued on December 1, 2021 and can be accessed at the ONPA website www.fsmopa.fm.

EVENTS SUBSEQUENT TO STATUS REPORTING DATE

Subsequent to December 31, 2021 the final reports for Pohnpei Utilities Corporation were issued. The reports which can be accessed at the ONPA website www.fsmopa.fm were issued on January 17, 2022.

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
Heads of all FSM Audit Entities
Secretary & Directors, National and State Finance Departments
State Public Auditors