



FEDERATED STATES OF MICRONESIA

Office of The National Public Auditor

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May 13, 2013

His Excellency Manny Mori, FSM President
All State Governors

Dear Mr. President and Mr. Governors:

This is the fifth status report for the FY 2012 Single Audits and it is as of April 30, 2013. We will continue to send you status reports every month until all the Single Audits for FY 2012 are completed. The status reports are based on information received from Deloitte & Touche (DT), our contracted CPA firm. The official completion deadline is June 30, 2013.

FSM NATIONAL GOVERNMENT AND COMPONENT UNITS:

1. FSM National Government: The final trial balance was provided to DT on February 15, 2013. DT has commenced testing of major programs and income statement accounts. DT is approximately 60% complete with fieldwork.
2. College of Micronesia-FSM: DT is approximately 90% complete with fieldwork.
3. FSM Telecommunications Corporation: Final audit report completed. A copy of the report can be accessed at the ONPA website www.fsmopa.fm.
4. FSM Petroleum Corporation: DT has completed fieldwork for both Vital and FSMPC. The audit reports for FSMPC are being drafted. For Vital, reconciliation of equity and fixed assets are still pending.
5. National Fisheries Corporation: DT is approximately 90% complete with fieldwork. A draft audit report has been provided to NFC for the preparation of their MD&A.
6. MiCare Plan, Inc.: DT is approximately 80% complete with fieldwork.
7. FSM Coconut Development Authority: DT is approximately 85% complete with fieldwork.
8. FSM Development Bank: Final audit report completed. Reports were provided to FSMDB on April 22, 2013. A copy of the report can be accessed at the ONPA website www.fsmopa.fm.

9. FSM Social Security Administration: DT is approximately 95% complete with fieldwork and are in the process of preparing the draft audit report.
10. Caroline Islands Air: DT is approximately 90% complete with fieldwork. A draft audit report has been provided to CIA for the preparation of their MD&A.

CHUUK STATE GOVERNMENT AND COMPONENT UNITS:

1. Chuuk State Government: DT is in the process of drafting the audit report.
2. Chuuk Public Utility Corporation: DT has completed approximately 70% of fieldwork.
3. Chuuk State Health Care Plan: Fieldwork is complete and the audit report is being drafted.
4. Chuuk Housing Authority: There is no change from previous status report. DT has commenced year-end testing.

POHNPEI STATE GOVERNMENT AND COMPONENT UNITS:

1. Pohnpei State Government: DT is in the process of drafting the audit report.
2. Pohnpei State Housing Authority: DT is 98% complete with fieldwork and is in the process of the drafting the audit report.
3. Pohnpei Utilities Corporation: DT has completed fieldwork and is in the process of drafting the audit report.
4. Pohnpei Port Authority: DT is approximately 90% complete with fieldwork and is in the process of drafting the audit report.

KOSRAE STATE GOVERNMENT AND COMPONENT UNITS:

1. Kosrae State Government: DT is in the process of drafting the audit report.
2. Kosrae Utilities Authority: A draft report has been provided to KUA for review.
3. Kosrae Port Authority: DT has held a planning meeting with KPA management. Fieldwork will commence during the second week of May.

YAP STATE GOVERNMENT AND COMPONENT UNITS:

1. Yap State Government: Fieldwork will commence on May 13, 2013.
2. Yap State Public Service Corporation: There is no change from previous status report. DT is approximately 65% complete with fieldwork.

3. Yap Visitors Bureau: DT is in the process of wrapping up fieldwork and is also awaiting outstanding items from YVB.
4. The Diving Seagull, Inc.: DT has completed fieldwork and is awaiting few outstanding items from DSI.

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
Director, SBOC
Finance Secretary/State Directors
All State Auditors