## REVIEW GUIDE FOR OMB CIRCULAR A-133 AUDITS

DATE REPORT RECEIVED	DATE REVIEW COMPLE	DATE REVIEW COMPLETED		DATE ENTERED IN RCFTS		
REVIEW APPROVED (SIGNATURE)  TITLE						
BASED UPON MY REVIEW, THE A	AUDIT IS CONSIDERED:	ACCEPTABLE - N	NO FOLLOW-UP			
	ACCEPTABLE - MINOR FOLLOW-UP					
		UNACCEPTABLE SIGNIFICANT FO				
Organization Name:						
• City:	City: County:					
Type of Organization:	Public Body:	Nonprofit:	Indian Tribe:			
Auditor's Name:	Auditor's Name: Audit Date:					
REVIEW ITEMS SHOULD BE RESPONDED TO AS FOLLOWS: Y (YES); N (NO); N/A (NOT APPLICABLE). REVIEW ITEMS REQUIRING WRITTEN EXPLANATION SHOULD BE REFERENCED BY ITEM NUMBER AND DETAILED IN THE NOTES BELOW.						
General Review						
	Rev	iew Item		Response		
Was the audit report and accompanying information received within 9 months of the end of the borrower's fiscal year?						
2. Does the audit report of	over a 12-month perio	od?				

## **Auditor's Report**

	Review Item	Response
3.	Did the auditor sign and date the Auditor's Report?	
4.	Does the Auditor's Report include a statement that the audit was conducted in accordance with generally accepted auditing standards (GAAS) and generally accepted government auditing standards (GAGAS)?	
5.	Does the Auditor's Report include a statement that the financial statements were prepared in accordance with generally accepted accounting principles (GAAP)? Note: If the financial statements were prepared on a basis other than GAAP, did the auditor disclose the nature of the variance (i.e., cash basis, modified cash basis)?	
6.	Did the auditor issue an unqualified opinion? Note: If an unqualified opinion was not issued, did the auditor disclose the reason(s) for the qualification in the Auditor's Report?	
	Financial Statements	
	Review Item	Response
7.	Did the borrower submit a complete set of financial statements:	
	a. Balance Sheet/Statement of Financial Position;	
	b. Statement of Revenue and Expense/Statement of Activities;	
	c. Statement of Cash Flows.	

## **Financial Statements**

		Review Item	Response
8.		s a review of the financial statements disclose any items that require w-up by Rural Development (i.e., unusual items, negative balances, etc.)?	
9.	Does	s the audit report contain any of the following supplemental reports:	
	a.	Report on Compliance and Internal Control Based on an Audit Performed Under GAGAS;	
	b.	Report on Compliance and Internal Control With Each Major Program in Accordance With OMB Circular A-133;	
	C.	Opinion on Schedule of Expenditures of Federal Awards; (May be included as paragraph in Auditor's Report)	
	d.	Schedule of Expenditures of Federal Awards;	
	e.	Schedule of Findings and Questioned Costs;	
	f.	Corrective Action Plan; and	
	g.	Schedule of Prior Audit Findings.	
10.	Did the auditor sign and date both of the Reports on Compliance and Internal Control?		
11.	Does the Report on Compliance and Internal Control Based on an Audit Performed Under GAGAS include a statement that the audit was conducted in accordance with generally accepted government auditing standards (GAGAS)?		
12.	Does the Report on Compliance and Internal Control With Each Major Program in Accordance With OMB Circular A-133 include a statement that the audit was conducted in accordance with generally accepted government auditing standards (GAGAS) and the requirements of OMB Circular A-133?		

## **Financial Statements** Review Item Response 13. Do the notes to financial statements disclose any significant deficiencies, noncompliance with RUS regulations, contingent liabilities, illegal acts, or other items that require follow-up by Rural Development? **Audit Resolution** Review Item Response 14. Did the auditor issue audit findings that require follow-up by the borrower? 15. If audit findings were issued, did the borrower submit a corrective action plan that addresses each audit finding? 16. Are there any items in the corrective action plan, Reports on Compliance and Internal Control, or Schedule of Findings and Questioned Costs that require follow-up by Rural Development? 17. Do the audit findings require that Rural Development issue a written management decision to the borrower?

REF No.	REVIEW NOTES (Detail deficiencies, telephone contacts, follow-up, etc.)
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