

Audit-Related Report Checklist

Association		Docket #
Year End	Type of Report(s)	
Audit Firm	Office	

Instructions: The examination manager is responsible for the review of all audit-related reports required by 12 CFR § 562.4 and FDIC Part 363. Audit-related reports include report of audit, audited financial statements, reports on internal control, the management report on internal control, the accountant's attestation report, and special agreed-upon procedures reports. Use this checklist to describe information of a supervisory nature and to communicate any supervisory follow-up to examiners. You may use one or more checklists for each annual audit. If immediate follow-up is not necessary, place this checklist in the examination file for follow-up by examiners in the next examination. You must complete this checklist within 90 days of receipt of the audit-related report. This checklist is optional for reports filed with OTS on a voluntary basis. File completed checklists in the supervisory file. *Document all responses on this checklist with attachments as needed.*

1. Assemble the most recent report of examination, thrift financial report, other regulatory reports, audited financial statements, and other audit-related reports.
2. Scan the report under review and note items of supervisory interest, such as, new line items or footnotes in audited financial statements that indicate a new type of transaction or exposure area for the association; material weaknesses reported in the system of internal control, etc.
3. Review the other documents assembled under item 1 above and note the extent of any OTS knowledge of the supervisory items identified in item 2 above.
4. Document required follow-up for items of supervisory concern.
5. Update the regulatory profile to reflect key audit information and any safety and soundness concerns.
6. Attach this questionnaire to the supervisory file copy and examination file copy of the audit report under review.

Reviewed by	Date
Follow-up completed by	Date
Examination Manager Approval	Date