

## Summary of Financial Statement Audit and Management Assurances

The following tables provide a summarized report on the Department's financial statement audit and its management assurances. For more details the auditor's report can be found on pages 175–190 and the Department's Management assurances on pages 41–44.

Summary of Financial Statement Audit					
Audit Opinion	Unqualified				
Restatement	No				
Material Weaknesses	Beginning Balance	New	Resolved	Consolidated	Ending Balance
<b>Total Material Weaknesses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Summary of Management Assurances					
Effectiveness of Internal Control over Financial Reporting - Federal Managers' Financial Integrity Act (FMFIA) 2					
Statement of Assurance	Unqualified				
Material Weaknesses	Beginning Balance	New	Resolved	Reassessed	Ending Balance
<b>Total Material Weaknesses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
The Department had no material weaknesses in the design or operation of the internal control over financial reporting.					

Effectiveness of Internal Control over Operations - FMFIA 2					
Statement of Assurance	Qualified				
Material Weaknesses	Beginning Balance	New	Resolved	Reassessed	Ending Balance
Information Technology Security	1				1
Monitoring and Oversight of Guaranty Agencies, Lenders and Servicers	1		1		
<b>Total Material Weaknesses</b>	<b>2</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>1</b>

Conformance with Financial Management System Requirements - FMFIA 4					
Statement of Assurance	The Department systems conform to financial management system requirements.				
<b>Non-Conformance</b>	Beginning Balance	New	Resolved	Reassessed	Ending Balance
<b>Total Non-Conformance</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>Compliance with Federal Financial Management Improvement Act</b>		
	Agency	Auditor
<b>Overall Substantial Compliance</b>	Yes	No
1. System Requirements	Yes	No
2. Federal Accounting Standards	Yes	Yes
3. United States Standard General Ledger at Transaction Level	Yes	Yes