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NM Department of Game and Fish FY24 Audit Presentation to the NM State Game Commission

Required Communications

Topic	Communication
Our Responsibility Under Generally Accepted Auditing Standards	<ul style="list-style-type: none">• Express an opinion on the fair presentation of the financial statements in conformity with GAAP• Plan and perform the audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement• Obtain an understanding of internal control over financial reporting• Utilize a risk-based audit approach• Evaluate accounting policies and significant accounting estimates• Communicate significant matters to appropriate parties
Planned Scope and Timing of the Audit	<ul style="list-style-type: none">• Performed the audit according to the planned scope and timing previously communicated during the audit entrance conference
Other Information Included in Annual Reports	<ul style="list-style-type: none">• Financial statements may only be used in their entirety• Our approval is required to use our audit report in a client prepared document• We are required to read other information and consider whether a material inconsistency exists between the other information and the financial statements



Required Communications

Topic	Communication
Significant Accounting Policies	<ul style="list-style-type: none">• Management is responsible for the accounting policies of the organization• Accounting policies are outlined in Note 2 to the financial statements• No significant changes to the accounting policies during the year• No new accounting standards• Accounting policies deemed appropriate
Significant Accounting Estimates	<ul style="list-style-type: none">• An area of focus under a risk-based audit approach• None deemed particularly sensitive or required substantial judgments by management
Significant Financial Statement Disclosures	<ul style="list-style-type: none">• None deemed particularly sensitive
Significant Unusual Transactions	<ul style="list-style-type: none">• No significant unusual transactions



Required Communications

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Supplementary Information	<ul style="list-style-type: none">• Combining and individual nonmajor fund financial statements, schedule of expenditures of federal awards, and schedules required by OSA• Engaged to report in relation to the financial statements as a whole• Method of preparing has not changed from the prior year• Supplementary information reconciles to consolidated statements• Supplementary information is appropriate and complete in relation to our audit
Management Representation Letter	<ul style="list-style-type: none">• Management will provide signed representation letter prior to finalization of the audit report
Other	<ul style="list-style-type: none">• No Passed Adjusting Journal Entry (PAJE)• No difficulties encountered in performing the audit• No issues discussed prior to retention as independent auditors• No disagreements with management regarding accounting, reporting, or other matters• No management consultations with other independent auditors• No difficult or contentious matters requiring consultations outside of the engagement team



Summary of Auditors' Results

Topic	Communication
Opinions Rendered	<ul style="list-style-type: none"><li data-bbox="562 252 987 279">• Auditors' Report –Unmodified<li data-bbox="562 290 1267 317">• Internal Control Over Major Programs –Unmodified
Testing of Major Federal Programs	<ul style="list-style-type: none"><li data-bbox="562 383 1228 410">• 15.605/15.611/15.626 –Fish and Wildlife Cluster<li data-bbox="562 421 977 448">• 15.634 –State Wildlife Grants



Schedule of Findings and Questioned Costs

Topic	Communication
Financial Statement Findings	<ul style="list-style-type: none">• Our audit did not disclose any matters required to be reported in accordance with <i>Government Auditing Standards</i>.
Major Federal Programs 2024 – 001 Allowable Activities and Costs – Payroll Disbursements Other Findings 2024 – 002 Fuel Cards (Compliance and Other Matters)	<ul style="list-style-type: none">• During our testing of twenty payroll disbursements, it was noted that the Department under charged the grant by approximately \$111 for two payroll disbursements. The Department uploaded the wrong payroll file. The secondary check in place did not catch this error.• The Department incurred approximately \$7.5K in unallowable fuel card charges. According to the New Mexico General Services Department (GSD) Use of Wright Express Fuel Credit Card, the department/agency shall immediately notify Wright Express in the event of a lost WEX fuel card. According to the Department’s Gas Card Policy, any lost damaged or stolen cards shall be reported within one working day of the discovery.



Summary Schedule of Prior Audit Findings

Topic	Communication
Financial Statement Audit	<ul style="list-style-type: none"><li data-bbox="562 252 1122 281">• 2023 – 001 Accounts Payable – Resolved
Other	<ul style="list-style-type: none"><li data-bbox="562 369 1746 398">• 2023 – 002 Statutory Deposit Requirements (Compliance and Other Matters) – Resolved<li data-bbox="562 407 1649 436">• 2023 – 003 Fuel Cards (Compliance and Other Matters) – Repeated and modified



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