

NMDGF

**Fiscal Year 2009 Financial
Statements & Audit Report**

- ✓ State Auditor has approved and released the Department's FY '09 financial statements.
- ✓ State rule requires that the Department present the approved financial statements to the State Game Commission for approval.
- ✓ This presentation is an overview of the report presented for approval.

Navigating the Financial Statement Report

- ✓ Management's Discussion and Analysis:
 - Provides a narrative representation of the information provided in the financial statements.
- ✓ Financial Statements:
 - Provides detailed information regarding the Agency's revenues, expenditures, assets and liabilities from an Agency-wide perspective
- ✓ Supplemental Information & Schedules:
 - Provides information that supports the financial statements
- ✓ Single Audit:
 - Provides information regarding the Agency's expenditures of Federal Awards

Results of the Audit

- ✓ A summary of audit results can be found on pages 80 - 89 of the fiscal year 2009 report.
- ✓ The Department resolved and eliminated one of the three findings from the previous fiscal year.
- ✓ Two findings were repeated but both were modified and held at a significant deficiency level.
- ✓ There were no audit findings regarding the federal Single Audit.

Results of the Audit (continued)

- ✓ 07-5 : General Ledger Reconciliation:
 - In 2 cases, accounts were not reconciled in a timely and correct manner
- ✓ 08-1 : Capital Assets Reconciliation:
 - Addition of new capital assets must be properly reconciled to the Department's general ledger

Results of the Audit (continued)

- ✓ Auditors expressed an “unqualified opinion” regarding both the Agency’s basic financial statements and the Single Audit
- ✓ Agency was determined to be a low-risk auditee
- ✓ Department has reviewed the audit findings and has implemented procedures to insure that findings will be resolved