

SUMMARY OF AUDITS
Updated as of 4/23/2019

Financial Statement and Single Audit

Conducted by Moss Adams LLP in accordance with Government Auditing Standards, State Audit Act, and OMB 2 CFR Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards
Annually
Audit of fiscal year end financial statements, internal controls and compliance with federal programs

Internal Audit

Conducted by REDW at the request of MFA Board
Throughout the year
Audit of internal processes, functions, procedures, programs, departments, etc.

Quality Control Audit of Servicing

Conducted by REDW at the request of MFA Management
Monthly
Audit of Mortgage Loan Servicing functions

Quality Control Audit of Section 8 Administration

Conducted by REDW at the request of MFA Management
Annually
Audit of Section 8 Administration Work Plan

Section 8 Administration Audit

Conducted by Department of Housing & Urban Development in accordance with program regulations
Annually
Audit of Section 8 Administration Work Plan

HOME, ESG, and HOPWA Program Audits

Conducted by Department of Housing & Urban Development in accordance with program regulations
Annually
Audit of program administration and compliance

Weatherization Assistance Program Audit

Conducted by Department of Energy in accordance with program regulations
Annually
Audit of program administration and compliance

State of New Mexico

Conducted by Department of Finance and Human Services Department
Annually

Summary of Audits (continued)

Audit of program administration and compliance with Joint Powers Agreements,
Memorandums of Understanding, or Grant Agreements

State of New Mexico

Conducted by State Auditor
Upon Discretion
Audit of financial statements or Joint Powers Agreements

Internal Revenue Service

Conducted by Internal Revenue Service, Department of Treasury
Upon Discretion
Audit of non-taxable bond issues, tax returns of bond arbitrage rebate calculation, Tax
Credit allocations

Affordable Housing Disposition Program

Conducted by FDIC in accordance with contract
Upon Discretion
Audit of program compliance and monitoring of properties

Audit of Loan Servicing

Conducted by Department of Housing & Urban Development in accordance with
Servicing qualification
Upon Discretion
Audit of Mortgage Loan Servicing functions, claims submitted and loss mitigation

Audit of Loan Servicing

Conducted by Fannie Mae, Freddie Mac, Ginnie Mae in accordance with Seller/Service
qualification
Upon Discretion
Audit of Mortgage Loan Servicing functions