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From: Jonathan Finley
To: Thrift Managers

Annual Independent Audits

March 12, 2014

Thrift Managers;

This e-mail is a reminder that an institution must submit its annual Independent Audit to the Commissioner within ninety days of its fiscal year end in accordance with Texas Finance Code 96.051. For those of you whose fiscal year ended December 31, 2013, the audit is due April 1, 2014.

Included in the submission must be:

- An originally bound copy of the independent audit report;
- A copy of any management letter that discusses any accounting differences (adjusted or unadjusted) between the auditors and management or other accounting differences;
- The auditor's attestation on the adequacy and effectiveness of the institution's Internal Controls and Financial Reporting and Compliance and Other Matters (Recommendations) to management; and
- A response from management to matters requiring any comment specified in the management and/or internal control letter.

If there is no management letter or internal controls attestation letter as to recommendations made in the preceding audit report period (nor a response in the current audit report period to any prior recommendations), nor any such recommendations in the current audit report period, then a statement from either management or the independent auditors to that effect must be made in writing to the Commissioner stating that no such findings or recommendations were made.

Please contact me or your Supervisory Analyst if you have any questions.

Respectfully,

Jonathan Finley, Supervisor
Thrift Supervision and Analysis
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