



STATE OF MICHIGAN

RICK SNYDER
GOVERNOR

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

KEVIN ELSENHEIMER
EXECUTIVE DIRECTOR

Date: December 1, 2016
To: Auditors and Management Agents
From: Mike Witt
Re: 2016 Audit Guide Policy Update

Attached you will find the Audit Guide policy for preparing 2016 annual certified audits.

Audit Guide Policy Reminders

No significant changes have occurred in the 2016 audit guide policy. Audit submissions must be e-mailed to the MSHDAAssetMgt@Michigan.gov mailbox and include the following documents:

- Audit Template (CSV File)
- Audit Template (Excel File)
- Audit Report (pdf File)
- Owner's Certification (pdf File)
- MIE Audit Adjustments (Excel File)

Related Party Audit Notes

A format change for the related party notes. Please refer to page 45 of the Audit Guide.

Auditor Template and Additional Information

The maximum annual fees for the 2016 calendar year are:

- | | |
|----------------------------------------------|----------|
| • Management Fee | \$504 |
| • Premium Management Fee | \$77 |
| • Audit Fee (for Sec 236 and 8 developments) | \$12,015 |

Please verify your payments due per the audit include what account the payment must be applied to when it is received by MSHDA.

Policy and Excel Audit Template – Ryan Armstrong at (517) 335-2010; email ArmstrongR2@michigan.gov or Lisa Espinoza at (517) 373-3276; e-mail: espinozaL@michigan.gov

Submission Process - Nikki Miller by phone at (517) 373-1975 or by e-mail: millern@michigan.gov