

REPORT SUMMARY

Montana Board of Housing

This report documents the results of our financial-compliance audit of the Montana Board of Housing (board) for the two fiscal years ended June 30, 2008. The report contains one recommendation related to internal control over financial statement preparation. The previous audit report contained no recommendations.

Board personnel prepare the financial statements using the Statewide Accounting, Budgeting, and Human Resources System (SABHRS) with adjustment. Adjustments are made to more accurately present financial activity to the readers of the statements. We issued an unqualified opinion on the financial statements presented in this report, which means the reader can rely on the financial information presented.

The listing below serves as a means of summarizing the recommendation contained in the report, the board’s response thereto, and a reference to the supporting comments.

<u>Recommendation #1</u>	3
We recommend the board enhance and implement written internal control procedures in accordance with state policy over the preparation and review of its financial statements and notes.	
Board Response: Concur	B-3