



# State of North Carolina Office of the State Controller

Michael F. Easley, Governor

Robert L. Powell, State Controller

April 25, 2007

## MEMORANDUM NO. SAD 07- 42

**TO:** Business Managers  
**FROM:** Robert L. Powell  
State Controller  
**SUBJECT:** Year End Close Package

The year end close package for June 30, 2007 is on the Office of the State Controller's website at the following address: [http://www.ncosc.net/sigdocs/sig\\_docs/sigDocumentation.html#YearEndActivities](http://www.ncosc.net/sigdocs/sig_docs/sigDocumentation.html#YearEndActivities). The associated files are available for downloading as indicated in the instructions on our web page.

The year end close package consists of the following:

- (Attachment 1) Community College Instructions and Review Checklist
- (Attachment 2) Letter of Representation
- (Attachment 3) College Pro Forma Statements and CAFR Year End Worksheets
- (Attachment 4) Single Audit Reporting Package, submit separately per instructions
- (Attachment 5) Foundation Conversion Template, if applicable due September 14, 2007

The year end CAFR package is due to the Office of the State Controller (OSC) by August 31, 2007 in accordance with G.S. §143-20.1. Both the CAFR Package and letter of representation should be e-mailed to this address: [cafr@ncosc.net](mailto:cafr@ncosc.net).

All colleges are required to prepare formal financial statements, formal notes to the financial statements, management's discussion and analysis, and required supplementary information in accordance with generally accepted accounting principles (GAAP). Colleges should not submit a copy of these documents to the OSC. Colleges are required to have these documents complete and made available to the Office of the State Auditor by September 28, 2007 and to disclose compliance with this requirement in their letter of representation submitted to the OSC.

MAILING ADDRESS  
1410 Mail Service Center  
Raleigh, NC 27699-1410

Telephone: (919) 981-5454  
Fax Number: (919) 981-5567  
State Courier: 56-50-10  
Website: [www.ncosc.net](http://www.ncosc.net)

LOCATION  
3512 Bush Street  
Raleigh, NC

Your timely completion of the accrual process, financial statements, and footnote worksheets will significantly improve our ability to prepare the 2007 CAFR for the State of North Carolina.

If you have any questions or concerns regarding these year end procedures, please contact Virginia Warren at (919) 981-5475 or Helen Vozzo at (919) 981-5483 or you may e-mail us at [virginia.warren@ncosc.net](mailto:virginia.warren@ncosc.net) or [helen.vozzo@ncosc.net](mailto:helen.vozzo@ncosc.net). Your cooperation and timeliness are greatly appreciated. Thank you.