

October 31, 2023

Executive Office
Tribal Council
The Eastern Band of Cherokee Indians
Cherokee, NC

We reviewed the supply inventory held by Cherokee Bottled Water in accordance with the FY23 annual audit plan.

We verified the inventory count of products on hand for the period ending September 30, 2023. Based on the count the inventory value of \$41,632.99, an increase of \$9,298.81 (29%) over the prior year is reasonable.

The current general ledger shows an inventory balance of \$32,334.18. An adjusting entry of \$9,298.81 is needed to increase the inventory balance to \$41,632.99 for the period ending September 30, 2023.

Please contact our office with questions regarding this report.

Sincerely,



Sharon Blankenship, CIA, CGAP, CFE, LPEC
Chief Audit and Ethics Executive

cc: Lori Lambert, Audit and Ethics Committee Chair
Sean Ross, Secretary of Commerce
Sabrina Arch, Director of Enterprise Development