

# OFFICE OF INTERNAL AUDIT AND ETHICS

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October 22, 2024

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 FY24 annual audit plan.

We verified the inventory count of products on hand for the period ending September 30, 2024. Based on the count the inventory value of \$42,874.38, an increase of \$1,241.39 (3%) over the prior year is reasonable.

The current general ledger shows an inventory balance of \$41,632.99. An adjusting entry of \$1,241.39 is needed to increase the inventory balance to \$42,874.38 for the period ending September 30, 2024.

Please contact our office with questions regarding this report.

Sincerely,

A handwritten signature in blue ink that reads "Blankenship".

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

cc: Lori Lambert, Audit and Ethics Committee Chair  
Sean Ross, Secretary of Commerce  
Pam Sneed, Interim Director of Enterprise Development