

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 Fire Mountain Trail in accordance with the FY24 annual audit plan.

We reviewed the inventory reports and financial transactions for the period ending September 30, 2024, and conducted a test count. The inventory report shows a total cost on hand of \$26,753.45 a decrease of \$4,589.97 (15%) over the prior year. The value is reasonable.

The current general ledger shows an inventory balance of \$31,343.42. An adjusting entry of \$4,589.97 is needed to decrease the inventory balance to \$26,753.45 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
Lisa Frady, Supervisor – Fairgrounds Operations
Sean Ross, Secretary of Commerce