



# Iowa Tribe of Kansas & Nebraska

## 2023 Audit Results

Presentation to the General Council

# More than a Merger. A Multiplier.

Moss Adams and Baker Tilly have joined forces in June 2025 to create the **sixth-largest CPA advisory firm in the country**, aimed at serving the specific needs of the middle market. Our combined firm offers:

- Broader geographic reach
- Greater depth across key industries
- More comprehensive capabilities in advisory, tax, and assurance services
- Stronger investment in innovation and talent

Moss Adams CEO, Eric Miles, will be the new CEO of Baker Tilly effective January 1, 2026, maintaining our strong culture and values.

Virchow Krause & Company, LLP is an affiliated entity of Baker Tilly US, LLP. Baker Tilly US, LLP and affiliates, and Baker Tilly Advisory Group, LP and its subsidiary entities provide professional services through an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable laws, regulations and professional standards.

For more information about the combination, visit [mossadams.com/moss-adams-and-baker-tilly-join-forces](https://mossadams.com/moss-adams-and-baker-tilly-join-forces).

**MORE THAN A MERGER.  
A MULTIPLIER.**



# Scope of Audit Services

## Financial Statements:

- General Fund
- Grants Fund
- Grandview Oil
- Farm Fund
- Non-Major Enterprise Funds – Tribal House Rent, Grey Snow Sanitation, Bees, and Rutana Tires



# Audit Timeline

July 25 <sup>th</sup>	<ul style="list-style-type: none"><li>• Received initial trial balances</li></ul>
August, September, October	<ul style="list-style-type: none"><li>• Received multiple versions of the trial balances and significant revisions with adjusting entries</li><li>• Weekly meetings to follow up on pending items and follow-up questions</li></ul>
October 16 <sup>th</sup>	<ul style="list-style-type: none"><li>• 2023 audit was finalized on October 16, 2025</li></ul>

# Role of the External Auditor in the Audit Process

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Licensed by the States, regulated by federal and state governments and the AICPA (American Institute of Certified Public Accountants)

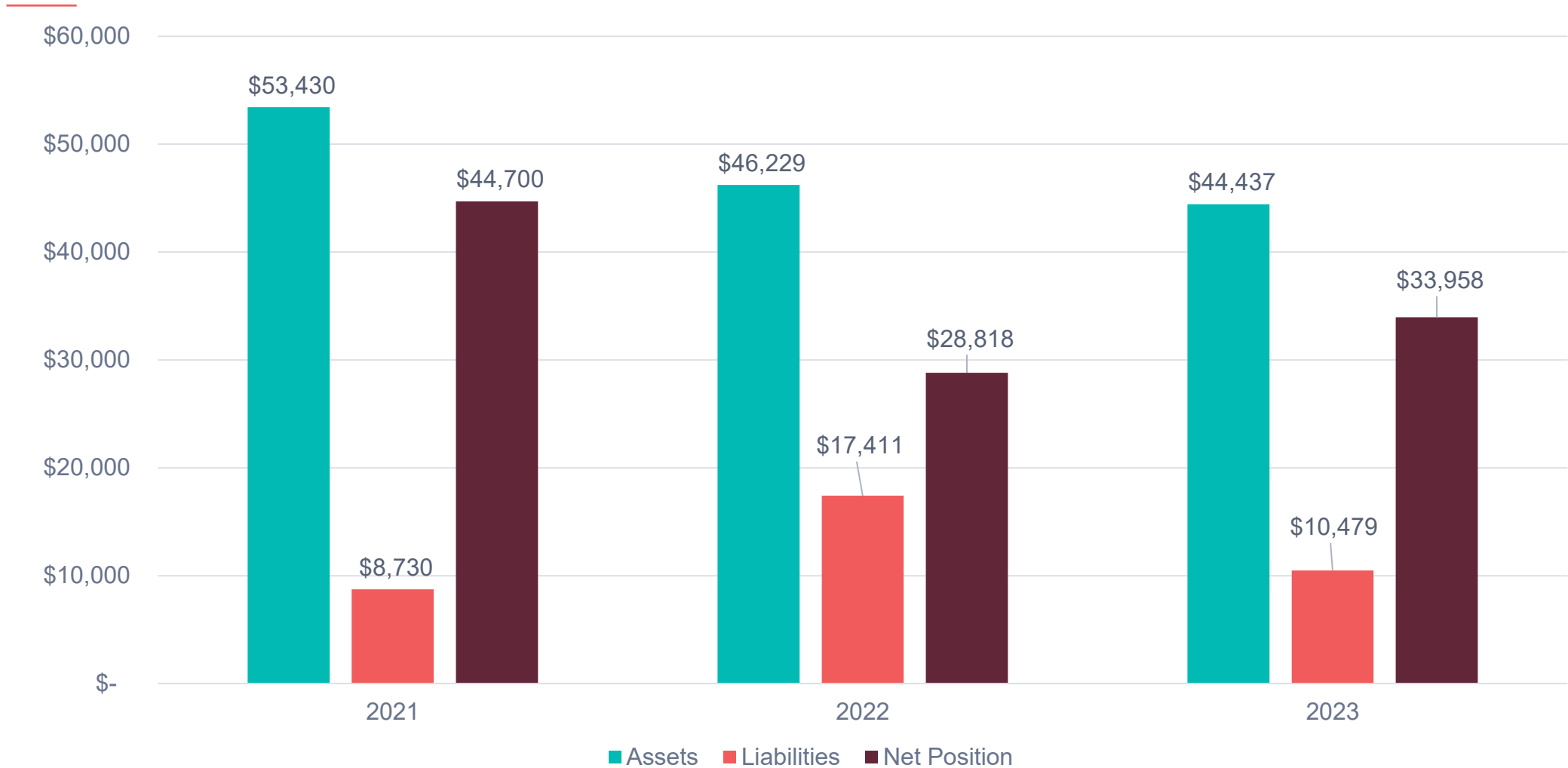
Independent, unbiased, nonpolitical

Responsibility to all users of the financial statements

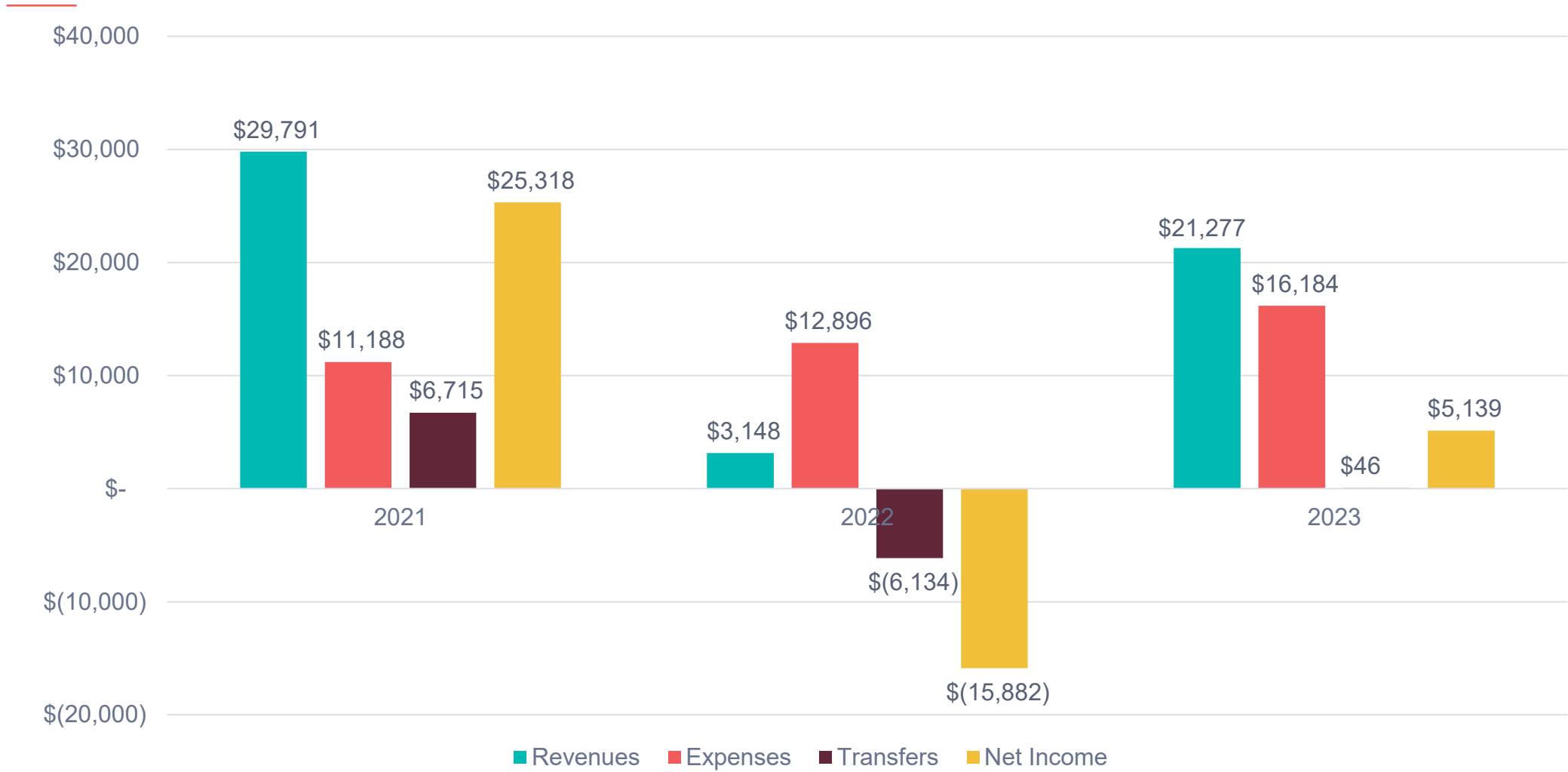
Provide our opinion as to whether:

- The financial statements are “presented fairly”
- ITKN is in compliance with federal grant requirements for “major programs”

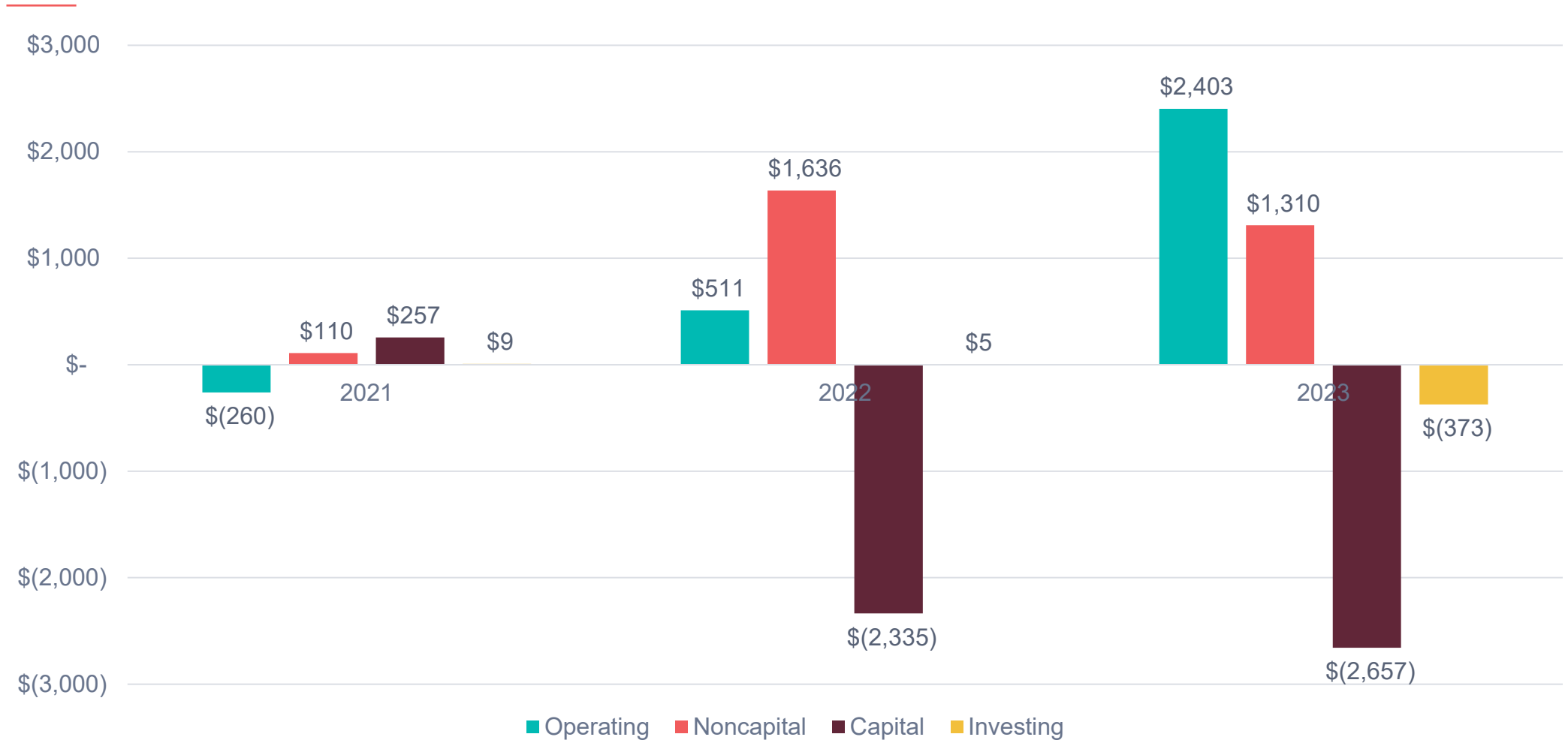
# Statement of Net Position *(in thousands)*



# Statement of Activities *(in thousands)*



# Enterprises – Statement of Cash Flows *(in thousands)*



# Single Audit Results

## Identification of Major Federal Programs and Type of Auditors Report Issued on Compliance for Each Major Program

Total federal awards expended – \$15,744,226

15.033 – Road Maintenance Indian Roads

20.205 – Highway Planning and Construction

21.027 – COVID-19 ARPA State and Local Fiscal Recovery Funds

# Next Steps

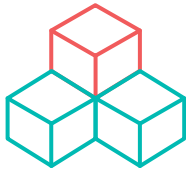
Audits are due 9-months after year-end (by September 30th)

**Goal:** To get caught up with timely audit submissions

- ✓ 2023 Audit – Get ready for audit by August; aim to finalize by November 2025
- 2024 Audit – Get ready for audit by December; aim to finalize by April 2026
- 2025 Audit – Get ready for audit by May; aim to finalize before the Tribe's due date of September 30, 2026

# What We Bring

Let us share why we believe we're the best choice ITKN has made in an advisor



## Industry expertise

We've been providing services in Indian Country for more than four decades and have grown to be one of the largest tribal government practices in the country.



## Exceptional service

We staff our engagements with more partners and senior managers than most firms, and we make sure they're involved throughout the process.



## Communication

Baker Tilly isn't your once-a-year audit service provider. We solicit and encourage communication throughout the year to make sure we're up to date on your operations and keep management informed.

***It is our honor to  
serve you***

**THANK  
YOU**

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