CITY OF EAST BETHEL
EAST BETHEL, MINNESOTA

MANAGEMENT LETTER

FOR THE YEAR ENDED
DECEMBER 31, 2011

ABDO EICK & MEYERS LLP
Certified Public Accountants & Consultants

CITY OF EAST BETHEL
EAST BETHEL, MINNESOTA

MANAGEMENT LETTER

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ABDO
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Certified Public Accountants & Consultants

5201 Eden Avenue
Suite 250
Edina, MN 55436

May 25, 2012

Management, Honorable Mayor and Council
City of East Bethel, Minnesota

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of East Bethel, Minnesota (the City), for the year ended December 31, 2011. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated November 23, 2011. Professional standards also require that we communicate to you the following information related to our audit.

Our Responsibility Under Auditing Standards Generally Accepted in the United States of America and *Government Auditing Standards*

As stated in our engagement letter, our responsibility, as described by professional standards, is to express opinions about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your responsibilities.

Our responsibility is to plan and perform the audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement. As part of our audit, we considered the internal control of the City. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control. We are responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures specifically to identify such matters.

Significant Audit Findings

In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However providing an opinion on compliance with those provisions was not an objective of our audit. While our audit provides a reasonable basis for our opinion, it does not provide a legal determination on the City's compliance with those requirements. We noted no instances of noncompliance that are required to be reported under *Government Auditing Standards* or Minnesota statutes.

Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing previously communicated to you.

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the City are described in Note 1 to the financial statements. The requirements of GASB statements No. 54 were adopted for the year ended December 31, 2011. The application of existing policies was not changed during the year. We noted no transactions entered into by the City during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were depreciation on capital assets and allocation of payroll and compensated absences.

- Management's estimate of depreciation is based on estimated useful lives of the assets. Depreciation is calculated using the straight-line method.

- Allocations of gross wages and payroll benefits are approved by Council within the City's budget and are derived from each employee's estimated time to be spent servicing the respective functions of the City. These allocations are also used in allocating accrued compensated absences payable.

We evaluated the key factors and assumptions used to develop these estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

The disclosures in the financial statements are neutral, consistent, and clear. Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

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Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements.
In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated May 25, 2012.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the City's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

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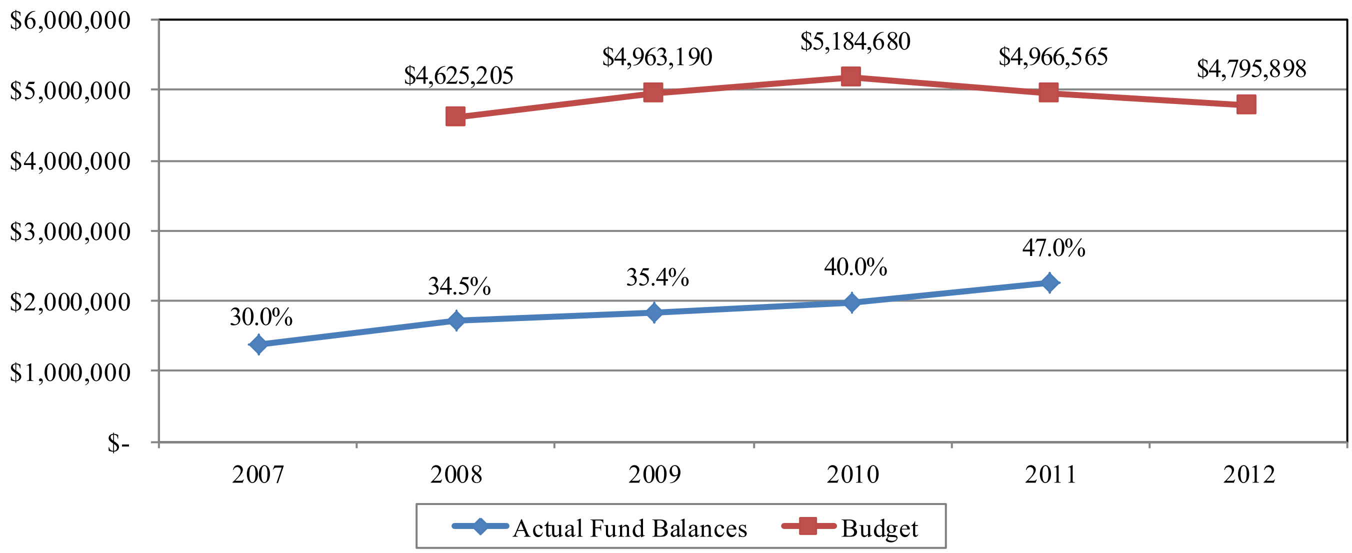
A table summarizing the General fund balance in relation to budgeted expenditures and transfers out follows:

Year	Fund Balance December 31	Budget Year	General Fund Budget	Percent of Fund Balance to Budget
2007	$ 1,389,372	2008	$ 4,625,205	30.0 %
2008	1,710,083	2009	4,963,190	34.5
2009	1,836,527	2010	5,184,680	35.4
2010	1,984,749	2011	4,966,565	40.0
2011	2,254,404	2012	4,795,898	47.0

Fund Balance as a Percent of Next Year's Budgeted Expenditures and Transfers Out



We have compiled a peer group average derived from information available on the website of the Office of the State Auditor for Cities of the 3rd class which have populations of 10,000-20,000. In 2009 and 2010, the average General fund balance as a percentage of expenditures was 63 percent and 54 percent, respectively. Based on comparison to the peer groups, the City's General fund balance is below the peer group average.

The 2011 General fund operations are summarized as follows:

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget
Revenues	$ 4,966,565	$ 4,982,415	$ 15,850
Expenditures	4,413,961	4,160,156	253,805
Excess of revenues over expenditures	552,604	822,259	269,655
Other financing uses			
Transfers out	(552,604)	(552,604)	-
Net change in fund balances	-	269,655	269,655
Fund balances, January 1	1,984,749	1,984,749	-
Fund balances, December 31	$ 1,984,749	$ 2,254,404	$ 269,655

The City's budget was not amended in 2011 and called for no change in ending fund balance. A more detailed summary of the budget variances is as follows:

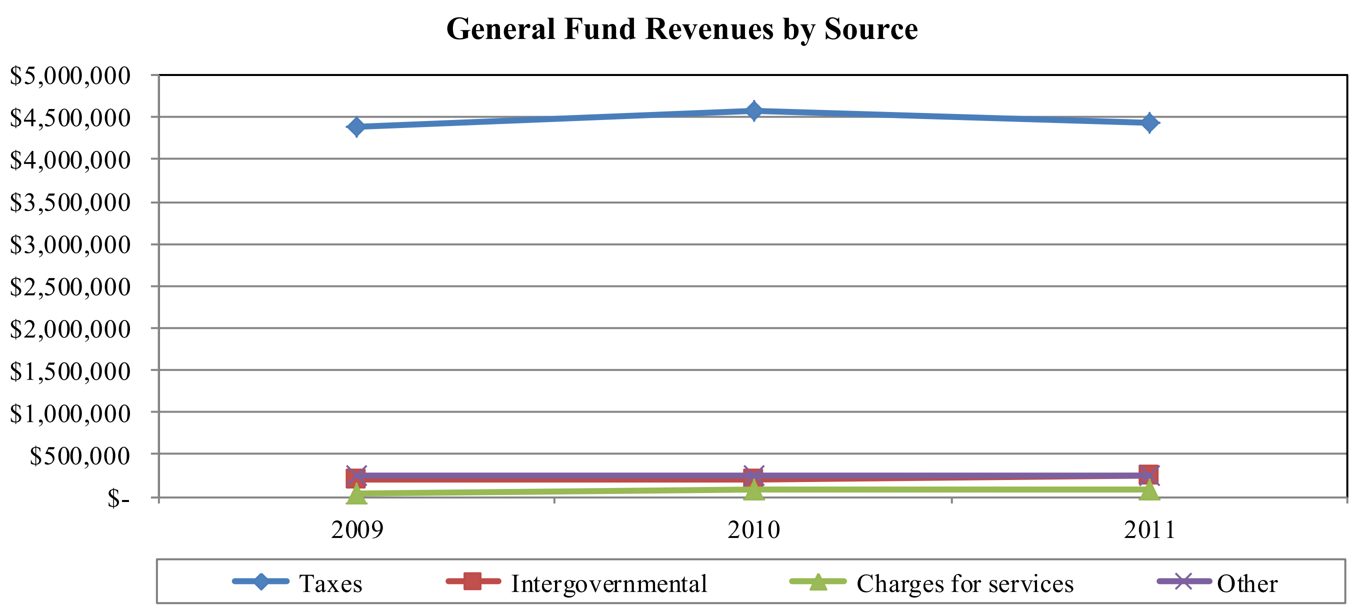
- Revenues were over budget by $15,850 mainly due to intergovernmental revenues and charges for services which were over budget by $25,432 and $19,200, respectively.

- Expenditures were under budget by $253,805. The largest variances were in general government, public safety, and street maintenance which were $57,230, $71,730, and $84,899 under budget, respectively.

A comparison of General fund among 2009, 2010, and 2011 revenues are presented below:

Source	2009	2010	2011	Percent of Total	Per Capita
Taxes	$ 4,383,879	$ 4,583,900	$ 4,428,762	88.9 %	$ 381
Licenses and permits	118,516	106,387	109,366	2.2	9
Intergovernmental	210,176	210,639	239,189	4.8	21
Charges for services	35,042	88,133	75,010	1.5	6
Fines and forfeitures	60,100	58,519	49,792	1.0	4
Investment income	7,544	3,982	1,586	-	-
Franchise fees	33,761	35,945	37,874	0.8	3
Miscellaneous	40,120	42,960	40,836	0.8	4
Total revenues and transfers	$ 4,889,138	$ 5,130,465	$ 4,982,415	100.0 %	$ 428

A graphical presentation of 2009, 2010, and 2011 revenues and transfers in follows:

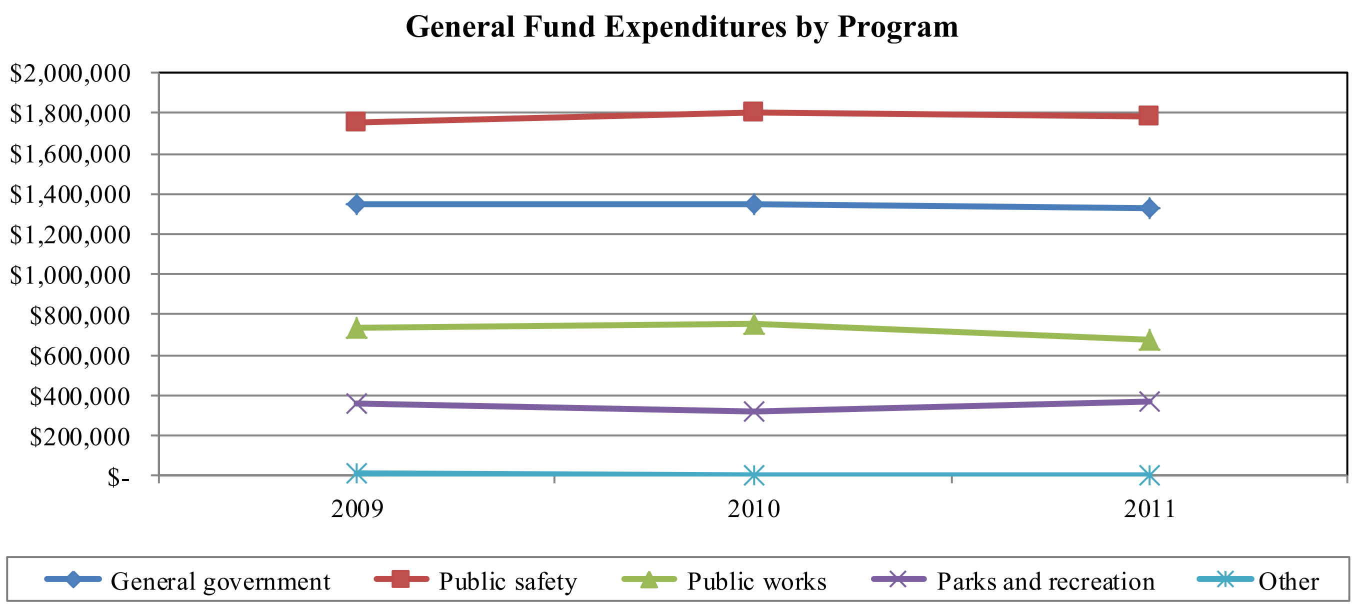


A comparison of General fund expenditures among 2009, 2010, and 2011 are presented below:

Program	2009	2010	2011	Percent of Total	Per Capita	Peer Group
General government	$ 1,348,803	$ 1,350,215	$ 1,325,655	31.8 %	$ 114	$ 100
Public safety	1,758,850	1,803,345	1,781,927	42.9	153	202
Public works	735,019	750,946	679,882	16.3	58	96
Parks and recreation	363,171	314,541	372,692	9.0	32	50
Capital outlay	10,000	-	-	-	-	9
Total expenditures	$ 4,215,843	$ 4,219,047	$ 4,160,156	100.0 %	$ 357	$ 457

The above chart compares the amount the City spends per capita in comparison to a peer group. The peer group average is compiled from information from the 3rd Class Cities (populations 10,000 to 20,000) that we audit and information from the Minnesota Office of the State Auditor.

The expenditures and transfers out summarized above are presented graphically as follows:



Special Revenue Funds

A summary of the special revenue fund balances (deficits) is shown below:

Fund	Fund Balances (Deficits) December 31, 2011	Fund Balances (Deficits) December 31, 2010	Increase (Decrease)
Nonmajor			
Recycling	$ 20,091	$ 11,893	$ 8,198
Miscellaneous Grants/Donations	5,556	4,586	970
HRA	810,846	711,076	99,770
EDA	(956)	-	(956)
Total	$ 835,537	$ 727,555	$ 107,982

Debt Service Funds

Debt Service funds are a type of governmental fund to account for the accumulation of resources for the payment of interest and principal on debt (other than enterprise fund debt). Debt Service funds may have one or a combination of the following revenue sources pledged to retire debt as follows:

- Property taxes - Primarily for general City benefit projects such as parks and municipal buildings. Property taxes may also be used to fund special assessment bonds which are not fully assessed.
- Tax increments - Pledged exclusively for tax increment/economic development districts.
- Capitalized interest portion of bond proceeds - After the sale of bonds, the project may not produce revenue (tax increments or special assessments) for a period of one to two years. Bonds are issued with this timing difference considered in the form of capitalized interest.
- Special assessments - Charges to benefited properties for various improvements.

In addition to the above pledged assets, other funding sources may be received by Debt Service funds as follows:

- Residual project proceeds from the related capital projects fund
- Investment earnings
- State or Federal grants
- Transfers from other funds

The following is a summary of the cash, total assets and bonds outstanding for each issue of the City:

Debt Service Fund	Cash and Investments	Total Assets	Bonds Outstanding	Final Maturity Date
G.O. Improvement Bonds				
2005 Public Safety Bonds	$ 165,559	$ 165,559	$ 1,585,000	02/02/26
2008A Sewer Revenue Bond	712	170,712	1,550,000	02/01/29
2010C Bond	164,617	164,846	1,260,000	02/01/17
G.O. Special Assessment Bonds				
2005B Street Improvement Debt	333,546	426,701	275,000	02/01/16
G.O. Revenue Bonds				
2010 Water Revenue Note	1,406	1,406	65,589	08/20/29
2010A Revenue Bond	492,843	493,667	11,465,000	02/01/40
2010B Utility Revenue Bond	293,438	293,926	6,100,000	02/01/40
Total Debt Service Funds	$ 1,452,121	$ 1,716,817	$ 22,300,589	

Capital Projects Funds

The fund balances (deficits) of all capital projects funds are summarized below:

Capital Projects Fund	Fund Balances (Deficits) December 31, 2011	2010	Increase (Decrease)
Major			
Municipal State Aid Street Improvement	$ (16,957)	$ (29,759)	$ 12,802
Water Infrastructure	8,077,970	10,757,988	(2,680,018)
Utility Infrastructure	2,349,216	4,302,254	(1,953,038)
Total major	10,410,229	15,030,483	(4,620,254)
Nonmajor			
Park Acquisition	26,008	32,448	(6,440)
Park Trails	141,516	124,419	17,097
Minard Street	19,667	17,637	2,030
Improvements of 2003	(12,931)	(25,147)	12,216
Street Capital	1,182,353	1,041,382	140,971
Park Capital	15,276	15,944	(668)
Utility Improvement	961	24,306	(23,345)
Building	39,610	56,297	(16,687)
Lunde/Jewell Street	34,899	30,300	4,599
Total nonmajor	1,447,359	1,317,586	129,773
Total	$ 11,857,588	$ 16,348,069	$ (4,490,481)

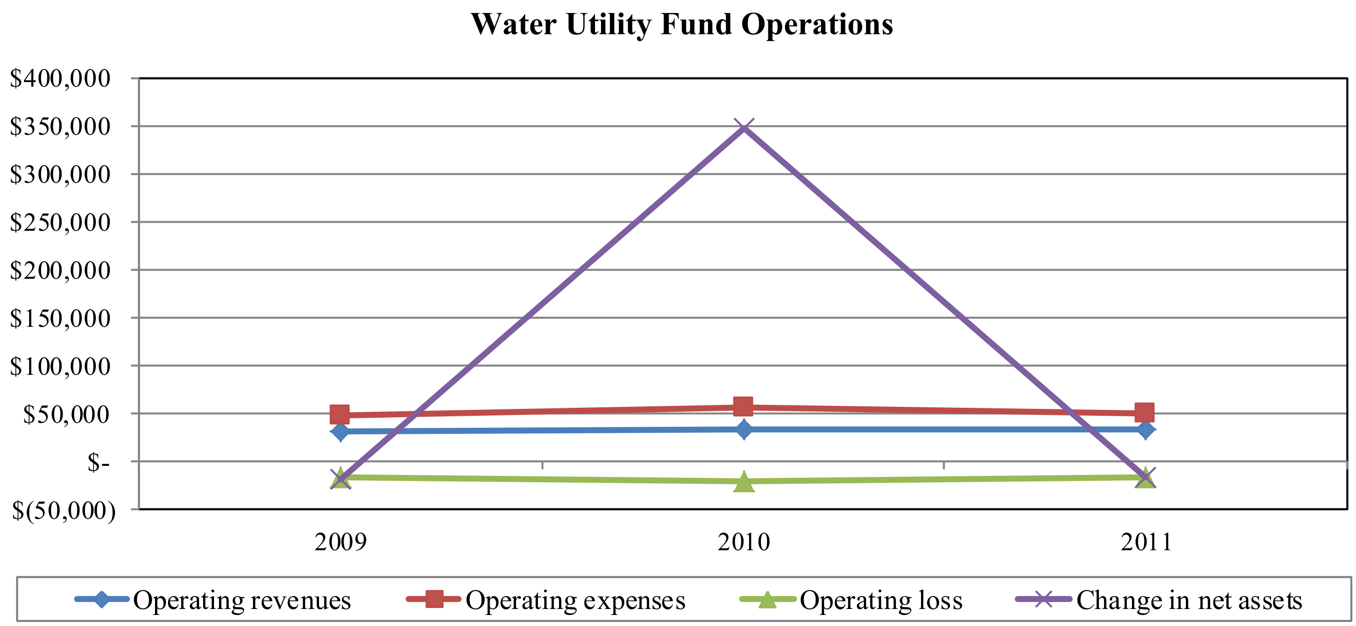
The City should monitor the deficit funds to ensure there will be future revenues to remove the deficits.

Enterprise Funds

Water Utility Fund

The following is a summary of operations in the Water Utility fund for the past three years:

	2009		2010		2011	
	Total	Percent	Total	Percent	Total	Percent
Operating revenues	$ 30,536	100.0 %	$ 33,163	100.0 %	$ 33,014	100.0 %
Operating expenses	48,265	158.1	55,180	166.4	50,302	152.4
Operating loss	(17,729)	(58.1)	(22,017)	(66.4)	(17,288)	(52.4)
Nonoperating expenses	(730)	(2.4)	(388)	(1.2)	(214)	(0.6)
Capital contribution	-	-	370,173	1,116.2	-	-
Change in net assets	$ (18,459)	(60.5) %	$ 347,768	1,048.6 %	$ (17,502)	(53.0) %
Cash and investments	$ -		$ -		$ -	

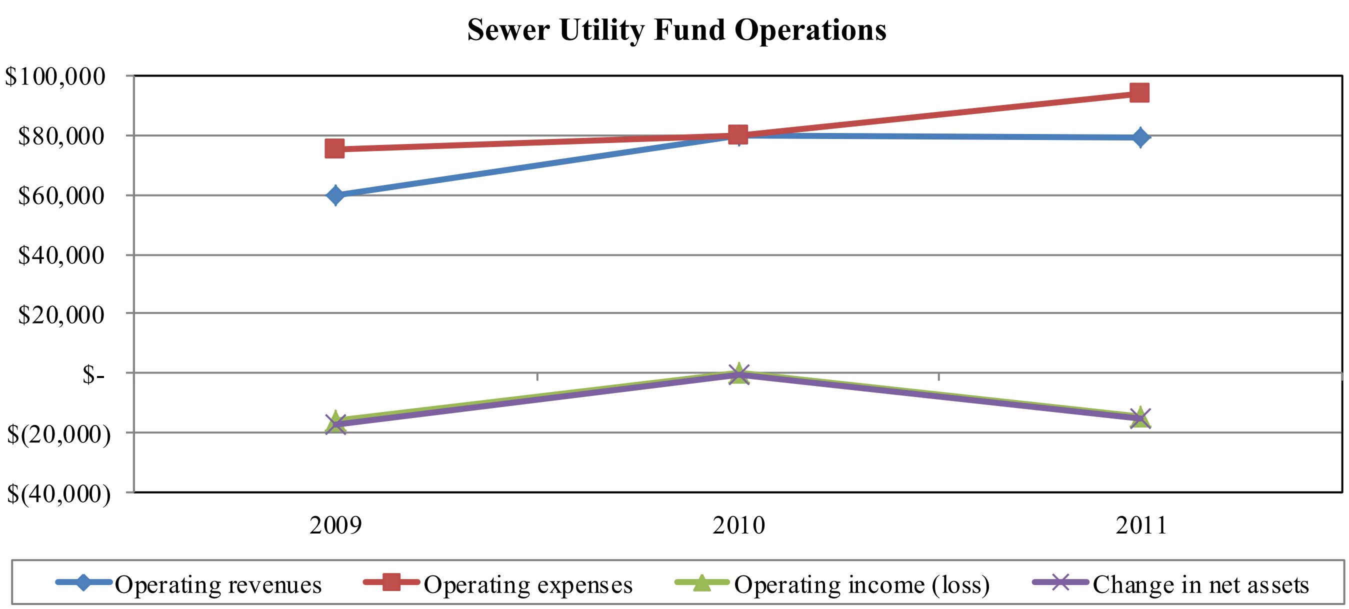


The fund experienced an operating loss for the previous three years. The fund has no cash and investments and is using reserves to support operations. We recommend that the rates be reviewed annually to ensure that they are sufficient to cover operating costs and planned project costs.

Sewer Utility Fund

The following is a summary of operations in the Sewer Utility fund for the past three years:

	2009		2010		2011	
	Total	Percent	Total	Percent	Total	Percent
Operating revenues	$ 59,859	100.0 %	$ 80,247	100.0 %	$ 79,123	100.0 %
Operating expenses	75,514	126.2	79,983	99.7	93,820	118.6
Operating income (loss)	(15,655)	(26.2)	264	0.3	(14,697)	(18.6)
Nonoperating expenses	(1,364)	(2.3)	(668)	(0.8)	(341)	(0.4)
Change in net assets	$ (17,019)	(28.5) %	$ (404)	(0.5) %	$ (15,038)	(19.0) %
Cash and investments	$ -		$ -		$ -	

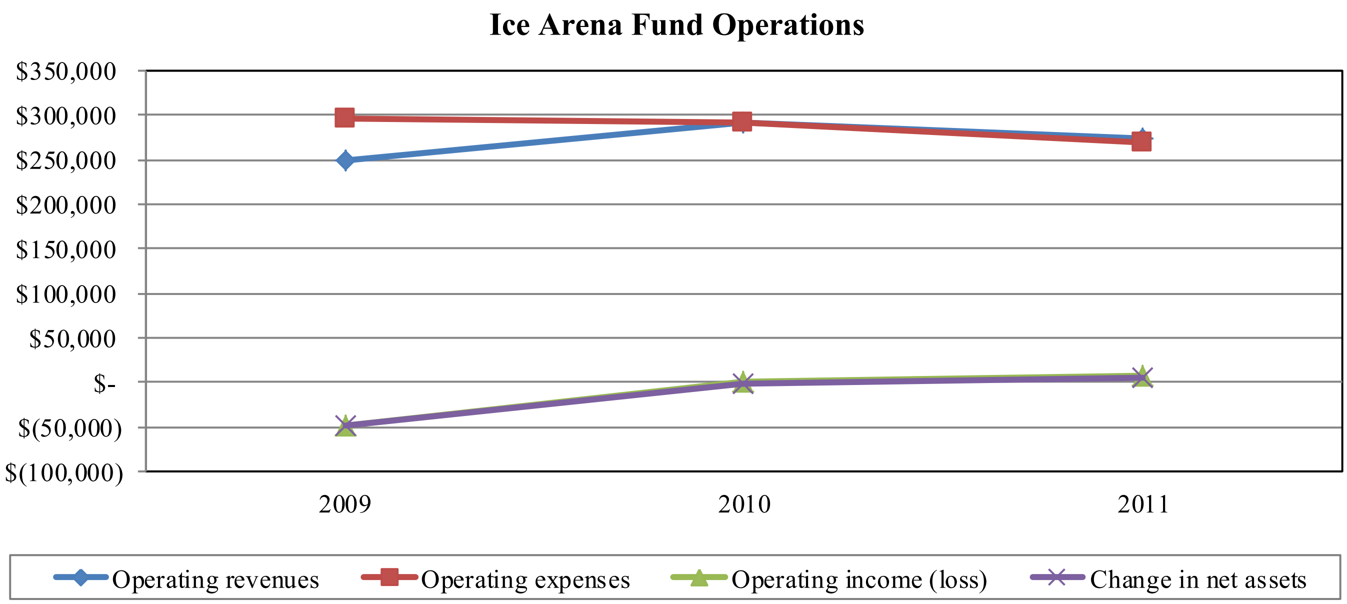


The fund experienced an operating loss for the second time in the previous three years. The fund has no cash and investments and is using reserves to support operations. We recommend that the rates be reviewed annually to ensure that they are sufficient to cover operating costs and planned project costs.

Ice Arena Fund

The following is a summary of operations in the Ice Arena fund for the past three years:

	2009		2010		2011	
	Total	Percent	Total	Percent	Total	Percent
Operating revenues	$ 248,732	100.0 %	$ 292,734	100.0 %	$ 275,200	100.0 %
Operating expenses	296,378	119.2	292,691	100.0	268,950	97.7
Operating income (loss)	(47,646)	(19.2)	43	-	6,250	2.3
Nonoperating expenses	(2,016)	(0.8)	(907)	(0.3)	(350)	(0.1)
Change in net assets	$ (49,662)	(20.0) %	$ (864)	(0.3) %	$ 5,900	2.2 %
Cash and investments	$ -		$ -		$ -	



The fund had operating income of $6,250 in 2011. The fund has no cash and investments at the end of 2011. We recommend that the rates be reviewed annually to ensure that they are sufficient to cover operating costs and planned project costs.

Ratio Analysis

The following captures a few ratios from the City's financial statements that give some additional information for trend and peer group analysis. The peer group average is derived from information available on the website of the Office of the State Auditor for cities of the 3rd class (10,000 to 20,000). The majority of these ratios facilitate the use of economic resources focus and accrual basis of accounting at the government-wide level. A combination of liquidity (ability to pay its most immediate obligations), solvency (ability to pay its long-term obligations), funding (comparison of financial amounts and economic indicators to measure changes in financial capacity over time) and common-size (comparison of financial data with other cities regardless of size) ratios are shown below.

Ratio	Calculation	Source	2010	2011
Debt to assets	Total liabilities/total assets	Government-wide	39%	41%
			36%	*N/A*
Debt per capita	Bonded debt/population	Government-wide	$ 1,889	$ 1,943
			$ 2,503	*N/A*
Taxes per capita	Tax revenues/population	Government-wide	$ 396	$ 415
			$ 468	*N/A*
Current expenditures per capita	Governmental fund current expenditures/population	Governmental funds	$ 387	$ 426
			$ 632	*N/A*
Capital expenditures per capita	Governmental fund capital outlay/population	Governmental funds	$ 306	$ 418
			$ 284	*N/A*
Capital assets % left to depreciate - Governmental	Net capital assets/ gross capital assets	Government-wide	57%	57%
			57%	*N/A*
Capital assets % left to depreciate - Business-type	Net capital assets/ gross capital assets	Government-wide	56%	51%
			68%	*N/A*

Represents the City of East Bethel
Represents Peer Group Average

Debt-to-Assets Leverage Ratio (Solvency Ratio)

The debt-to-assets leverage ratio is a comparison of a City's total liabilities to its total assets or the percentage of total assets that are provided by creditors. It indicates the degree to which the City's assets are financed through borrowings and other long-term obligations (i.e. a ratio of 50 percent would indicate half of the assets are financed with outstanding debt).

Bonded Debt per Capita (Funding Ratio)

This dollar amount is arrived at by dividing the total bonded debt by the population of the City and represents the amount of bonded debt obligation for each citizen of the City at the end of the year. The higher the amount, the more resources are needed in the future to retire these obligations through taxes, assessments or user fees.

Taxes per Capita (Funding Ratio)

This dollar amount is arrived at by dividing the total tax revenues by the population of the City and represents the amount of taxes for each citizen of the City for the year. The higher this amount is, the more reliant the City is on taxes to fund its operations.

Current Expenditures per Capita (Funding Ratio)

This dollar amount is arrived at by dividing the total current governmental expenditures by the population of the City and represents the amount of governmental expenditures for each citizen of the City during the year. Since this is generally based on ongoing expenditures, we would expect consistent annual per capita results.

Capital Expenditures per Capita (Funding Ratio)

This dollar amount is arrived at by dividing the total governmental capital outlay expenditures by the population of the City and represents the amount of capital expenditures for each citizen of the City during the year. Since projects are not always recurring, the per capita amount will fluctuate from year to year.

Capital Assets Percentage (Common-size Ratio)

This percentage represents the percent of governmental or business-type capital assets that are left to be depreciated. The lower this percentage, the older the City's capital assets are and may need major repairs or replacements in the near future. A higher percentage may indicate newer assets being constructed or purchased and may coincide with higher debt ratios or bonded debt per capita.

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Future Accounting Standard Changes

GASB Statement No. 60 - *Accounting and Financial Reporting for Service Concession Arrangements*

Summary

The objective of this Statement is to improve financial reporting by addressing issues related to service concession arrangements between a transferor (a government) and an operator (governmental or nongovernmental entity) in which (1) the transferor conveys to an operator the right and related obligation to provide services through the use of infrastructure or another public asset (a "facility") in exchange for significant consideration and (2) the operator collects and is compensated by fees from third parties. This Statement also provides guidance for governments that are operators in a service concession arrangement.

This Statement requires disclosures about a service concession arrangement including a general description of the arrangement and information about the associated assets, liabilities, and deferred inflows, the rights granted and retained, and guarantees and commitments.

The requirements of this Statement are effective for financial statements for periods beginning after December 15, 2011. The provisions of this Statement generally are required to be applied retroactively for all periods presented.

How the Changes in This Statement Will Improve Financial Reporting

The requirements of this Statement improve financial reporting by establishing recognition, measurement, and disclosure requirements for SCAs for both transferors and governmental operators, requiring governments to account for and report SCAs in the same manner, which improves the comparability of financial statements.

GASB Statement No. 61 - *The Financial Reporting Entity: Omnibus an Amendment of GASB Statements No. 14 and No. 34*

Summary

The objective of this Statement is to improve financial reporting for a governmental financial reporting entity. The requirements of Statement No. 14 and the related financial reporting requirements of Statement No. 34, were amended to better meet user needs and to address reporting entity issues that have arisen since the issuance of those Statements.

This Statement modifies certain requirements for inclusion of component units in the financial reporting entity. This Statement also amends the criteria for reporting component units as if they were part of the primary government (that is, blending) in certain circumstances.

This Statement clarifies the reporting of equity interests in legally separate organizations as well. It requires a primary government to report its equity interest in a component unit as an asset.

The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2012. Earlier application is encouraged.

How the Changes in This Statement Will Improve Financial Reporting

The requirements of this Statement result in financial reporting entity financial statements being more relevant by improving guidance for including, presenting, and disclosing information about component units and equity interest transactions of a financial reporting entity.

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Future Accounting Standard Changes – Continued

GASB Statement No. 62 - *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*

Summary

The objective of this Statement is to incorporate into the GASB's authoritative literature certain accounting and financial reporting guidance that is included in the following pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements:

1. Financial Accounting Standards Board (FASB) Statements and Interpretations.
2. Accounting Principles Board Opinions.
3. Accounting Research Bulletins of the American Institute of Certified Public Accountants' (AICPA) Committee on Accounting Procedure.

This Statement also supersedes Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting*.

The requirements of this Statement are effective for financial statements for periods beginning after December 15, 2011. Earlier application is encouraged. The provisions of this Statement generally are required to be applied retroactively for all periods presented.

How the Changes in This Statement Will Improve Financial Reporting

The requirements in this Statement will improve financial reporting by contributing to the GASB's efforts to codify all sources of generally accepted accounting principles for state and local governments so that they derive from a single source.

GASB Statement No. 63 - *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*

Summary

This Statement provides financial reporting guidance for deferred outflows of resources and deferred inflows of resources. Previous financial reporting standards do not include guidance for reporting those financial statement elements, which are distinct from assets and liabilities.

How the Changes in This Statement Will Improve Financial Reporting

The requirements of this Statement will improve financial reporting by standardizing the presentation of deferred outflows of resources and deferred inflows of resources and their effects on a government's net position.

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Future Accounting Standard Changes – Continued

GASB Statement No. 64 - *Derivative Instruments: Application of Hedge Accounting Termination Provisions - an Amendment of GASB Statement No. 53*

Summary

The objective of this Statement is to clarify whether an effective hedging relationship continues after the replacement of swap counterparty or a swap counterparty's credit support provider. This Statement sets forth criteria that establish when the effective hedging relationship continues and hedge accounting should continue to be applied. The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2011. Earlier application is encouraged.

How the Changes in This Statement Will Improve Financial Reporting

The requirements of this Statement enhance comparability and improve financial reporting by clarifying the circumstances in which hedge accounting should continue when a swap counterparty, or swap counterparty's credit support provider, is replaced.

* * * * * *

This report is intended solely for the information and use of Council, management, others within the City, and the Minnesota Office of the State Auditor, and is not intended to be and should not be used by anyone other than these specified parties.

Our audit would not necessarily disclose all weaknesses in the system because it was based on selected tests of the accounting records and related data. The comments and recommendation in this report are purely constructive in nature, and should be read in this context.

If you have any questions or wish to discuss any of the items contained in this letter, please feel free to contact us at your convenience. We wish to thank you for the opportunity to be of service and for the courtesy and cooperation extended to us by your staff.

Abdo, Eick & Meyers, LLP

May 25, 2012
Minneapolis, Minnesota

ABDO, EICK & MEYERS, LLP
Certified Public Accountants

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