

WEST FARGO TAX & ACCOUNTING-KBBD

CERTIFIED PUBLIC ACCOUNTANTS

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Report on the Firm's Conformity With Professional Standards on Engagements Reviewed

December 3, 2020

To the Owners
Overmoe & Nelson, Ltd.
and the Peer Review Committee of the Minnesota Society of CPAs

We have reviewed selected accounting engagements of Overmoe & Nelson, Ltd. (the firm) issued with periods ending during the year ended March 31, 2020. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in an Engagement Review as described in the Standards may be found at www.aicpa.org/prsummary.

Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to evaluate whether the engagements submitted for review were performed and reported on in conformity with applicable professional standards in all material respects.

An Engagement Review does not include reviewing the firm's system of quality control and compliance therewith and, accordingly, we express no opinion or any form of assurance on that system.

Conclusion

Based on our review, nothing came to our attention that caused us to believe that the engagements submitted for review by Overmoe & Nelson, Ltd. issued with periods ending during the year ended March 31, 2020, were not performed and reported on in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Overmoe & Nelson, Ltd. has received a peer review rating of *pass*.

West Fargo Tax & Accounting-KBBD
WEST FARGO TAX & ACCOUNTING-KBBD

December 09, 2020

Lowell Nelson
Overmoe and Nelson, Ltd.
200 1st Ave N Ste 20
Grand Forks, ND 58203-3764

Dear Lowell Nelson:

It is my pleasure to notify you that on December 09, 2020, the Minnesota Peer Review Committee accepted the report on the most recent Engagement Review of your firm. The due date for your next review is September 30, 2023. This is the date by which all review documents should be completed and submitted to the administering entity.

Should you perform, or become engaged to perform, any engagements under the Statements on Auditing Standards, *Government Auditing Standards*, examination engagements under the Statements on Standards for Attestation Engagements or engagements under the Public Company Accounting Oversight Board (PCAOB) standards that are not subject to PCAOB permanent inspection, you must immediately notify us so we may determine if the firm should have a different due date for a System Review in accordance with the *Standards for Performing and Reporting on Peer Reviews*.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,



Faye Hayhurst
Director of Finance and Administration
fhayhurst@mncpa.org
952-885-5540

cc: Thomas Elliott

Firm Number: 900010084438

Review Number: 577120