

STATE OF MINNESOTA
BOARD OF ACCOUNTANCY

In the Matter of the Unlicensed Accounting
Activities of SKF & Associates, Inc. d/b/a
Lake Street Tax & Accounting Services

CEASE AND DESIST ORDER

The Complaint Committee of the Minnesota Board of Accountancy orders Respondent SKF & Associates, Inc. d/b/a Lake Street Tax & Accounting Services to cease and desist from performing or offering to perform services that require a certified public accountant firm permit unless and until it obtains a CPA firm permit. Minn. Stat. § 326A.08, subd. 4 (2024).

The Committee makes this order based on the following findings of fact and conclusions of law:

FINDINGS OF FACT

1. Lake Street Tax has never been licensed as a CPA firm by the Board.
2. Only a firm with a CPA permit may issue audit reports. Minn. Stat. §§ 326A.01, subd. 2, 326A.05, subd. 1(a), 326A.10(a) (2024). Audit reports provide assurance to others that a company's financial statements do not contain material misstatements. Despite lacking a CPA firm permit, Lake Street Tax nevertheless issued an audit report for Community Enhancement Services. That audit report was used by Community Enhancement Services to maintain its registered charity status with the state of Minnesota.
3. Individuals affiliated with Community Enhancement Services have since pleaded guilty to fraud and money laundering based on their involvement with the Feeding Our Future fraud scheme.
4. This order is in the public interest.

CONCLUSIONS OF LAW

By issuing a report on financial statements that resulted from performing attest services, Lake Street Tax violated Minn. Stat. §§ 326A.05, subd. 1(a), 326A.10(a) (2024). *See also* Minn. Stat. § 326A.01, subd. 2 (2024) (defining attest services as including audit services).

ADDITIONAL NOTICE

You have thirty days to request a hearing in this matter pursuant to Minn. Stat. § 326A.08, subd. 4(c) (2024). A request for a hearing should be in writing and directed to the following address or email address by the deadline:

Minnesota Board of Accountancy
Attn: Holly Salmela
85 E. 7th Place, Suite 125
St. Paul, MN 55101-2143
holly.salmela@state.mn.us

Upon receipt of a request for a hearing, the Committee will set the date and time for the hearing at the Office of Administrative Hearings and will notify you of that fact. Unless you and the Committee agree otherwise, the hearing will be scheduled within thirty days of its receipt. If you do not request a hearing within thirty days of the service of this order, this order will become final and remain in effect until it is modified or vacated by the Board. Minn. Stat. § 326A.08, subd. 4(e) (2024).

In the event a hearing is requested in this matter, it will be held before an Administrative Law Judge appointed by the Chief Administrative Law Judge for the State of Minnesota, Office of Administrative Hearings, 600 North Robert Street, St. Paul, Minnesota 55146, Telephone: 651-361-7900. All parties have the right to represent themselves or be represented throughout the proceedings herein by legal counsel or a person of their choice if not otherwise prohibited as the unauthorized practice of law. The hearing will be conducted under the contested-case procedures

in Minn. Stat. ch. 14 (2024) and Minn. R. ch. 1400 (2023). Failure to attend a hearing in this matter may result in the allegations of this order being taken as true.

Any questions concerning the issues which were raised in this order, or if you wish to discuss an informal disposition of this proceeding, may be directed to Assistant Attorney General Allen Cook Barr at allen.barr@ag.state.mn.us or 651-757-1487. Mr. Barr's address is the Minnesota Attorney General's Office, 445 Minnesota St., Ste. 1400, St. Paul, Minnesota 55101-2134.

Dated: Feb 25, 2025



ANN ETTER
Complaint Committee Chair
Minnesota Board of Accountancy
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