

### System Review Report

To the Partners  
Piltz, Williams, LaRosa & Company  
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of Piltz, Williams, LaRosa & Company (the Firm) in effect for the year ended June 30, 2013. 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. As a part of our peer review, we considered reviews by regulatory entities, if applicable, in determining the nature and extent of our procedures. 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. Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review. The nature, objectives, scope, limitations of, and the procedures performed in a System Review are described in the standards at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary).

As required by the standards, engagements selected for review included an engagement performed under *Government Auditing Standards* and an audit of an employee benefit plan.

In our opinion, the system of quality control for the accounting and auditing practice of Piltz, Williams, LaRosa & Company in effect for the year ended June 30, 2013, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. Piltz, Williams, LaRosa & Company has received a peer review rating of *pass*.



Donaldsonville, Louisiana  
January 18, 2014

April 2, 2014

Stephen P. Theobald, CPA  
Piltz, Williams, LaRosa & Co.  
Po Box 231  
Biloxi, MS 39533

Dear Mr. Theobald:

It is my pleasure to notify you that on April 2, 2014 the National Peer Review Committee accepted the report on the most recent system peer review of your firm. The due date for your next review is December 31, 2016. This is the date by which all review documents should be completed and submitted to the administering entity.

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

Sincerely,



Betty Jo Charles  
Chair, National Peer Review Committee  
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cc: Michael Louis Leblanc; Darrell Lee Galey

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