

Phillips, Currin & Company, CPA's, LLC

300 West Home Avenue, Hartsville, South Carolina 29550, Tele (843) 332-3585 Fax (843)383-8829

Report on the Firm's System of Quality Control

October 25, 2017

To the Shareholders of Bauknight, Pietras & Stormer PA and the Peer Review Committee of the Illinois CPA Society

We have reviewed the system of quality control for the accounting and auditing practice of Bauknight, Pietras & Stormer PA (the firm) in effect for the year ended April 30, 2017. 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 a System Review as described in the Standards may be found at www.aicpa.org/prsummary (<http://www.aicpa.org/prsummary>). The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

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 standard, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

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.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, one audit of an employee benefit plan and one examination of a service organization (SOC 1 engagement).

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Bauknight, Pietras & Stormer PA in effect for the year ended April 30, 2017, 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*. Bauknight, Pietras & Stormer PA has received a peer review rating of *pass*.

Phillip, CMAA; Compy, CPA. LLC

Hartsville, South Carolina



AICPA Peer Review Program

Administered in Illinois by the Illinois CPA Society for the following:

Illinois CPA Society | Iowa Society of CPAs | Kentucky Society of CPAs
South Carolina Association of CPAs | West Virginia Society of CPAs | Wisconsin Institute of CPAs



ILLINOIS CPA SOCIETY

June 20, 2018

Kenneth Bauknight
Bauknight Pietras & Stormer PA
1517 Gervais St, PO Box 1330 (29202)
COLUMBIA, SC 29201

Dear Kenneth Bauknight:

It is my pleasure to notify you that on June 19, 2018, the Illinois Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is October 31, 2020. 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.

Thank you for your cooperation and support of the profession's practice-monitoring programs.

Sincerely,

Peer Review Committee

Peer Review Committee
Peer Review Committee
peerreview@icpas.org 800-993-0407, then dial 6
Illinois CPA Society

CC: Karen Currin, Thomas Pietras

Firm Number: 900010121895

Review Number: 548786