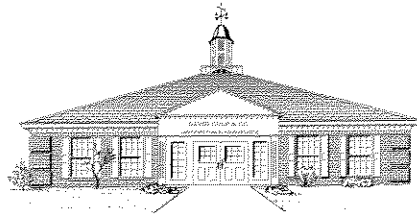


# DAVID CULP & CO. LLP

Certified Public Accountants



Partners:

Daniel L. Boyle, CPA  
Michael R. Hatton, CPA  
Drew E. Sell, CPA  
William E. Miller, CPA  
N. Byron Price, Jr., CPA

Huntington (260) 356-0640 Fax (260) 356-0610  
Fort Wayne (260) 432-7033 Fax (260) 432-6705

[www.culpcpa.com](http://www.culpcpa.com)

---

## System Review Report

September 18, 2009

To the Owners  
Cullar & Associates, P.C.  
and the Peer Review Committee of the Indiana CPA Society

We have reviewed the system of quality control for the accounting and auditing practice of Cullar & Associates, P.C. (the firm) in effect for the year ended May 31, 2009. 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. 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 engagements performed under the *Government Auditing Standards*.

In our opinion, the system of quality control for the accounting and auditing practice of Cullar & Associates, P.C. in effect for the year ended May 31, 2009, 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*. Cullar & Associates, P.C. has received a peer review rating of *pass*.

A handwritten signature in cursive script that reads 'David Culp &amp; Co'.

David Culp & Co. LLP  
Certified Public Accountants