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SYSTEM REVIEW REPORT

To the Members of Bourgeois Bennett, L.L.C.
and the Peer Review Committee of the Society of Louisiana CPAs

We have reviewed the system of quality control for the accounting and auditing practice of Bourgeois Bennett, L.L.C. (the firm) in effect for the year ended May 31, 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.

As required by the standards, engagements selected for review included engagements performed under *Government Auditing Standards* and audits of employee benefit plans.

In our opinion, the system of quality control for the accounting and auditing practice of Bourgeois Bennett, L.L.C. in effect for the year ended May 31, 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*. Bourgeois Bennett, L.L.C. has received a peer review rating of ***pass***.

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Minneapolis, Minnesota
November 13, 2013

LCPA Peer Review Program
Administered in Louisiana by the
Society of Louisiana CPAs

AICPA Peer Review Program
Administered by the
Society of Louisiana CPAs

January 14, 2014

Eric Francis Fullmer, CPA
Bourgeois Bennett, L.L.C.
111 Veterans Memorial Blvd Ste 1700
Metairie, LA 70005

Dear Mr. Fullmer:

It is my pleasure to notify you that on January 14, 2014 the Society of Louisiana CPAs Peer Review Committee accepted the report on the most recent system peer review of your firm. The due date for your next review is November 30, 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.

Please take a few minutes to complete the enclosed evaluation form concerning the administration of the peer review program. You may return the evaluation form to us via email gsnyder@lcpa.org or fax 985-764-4345. Your opinion is important to us.

Sincerely,
SOCIETY OF LOUISIANA CPAs

Stacey Lockwood

Stacey Lockwood
Director of Professional Oversight
slockwood@lcpa.org 504 904-1136

cc: Eric Daniel Smith;Stephen Walter Bodine

Firm Number: 10007017 Review Number 347174

Letter ID: 855186