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CERTIFIED PUBLIC ACCOUNTANTS

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MEMBERS
AMERICAN INSTITUTE OF CERTIFIED
PUBLIC ACCOUNTANTS
SOCIETY OF LOUISIANA CERTIFIED
PUBLIC ACCOUNTANTS

System Review Report

May 9, 2014

To Michael A. Plemer
Michael A. Plemer, CPA
and the Peer Review Committee of the Society of Louisiana CPAs

We have reviewed the system of quality control for the accounting practice of Michael A. Plemer, CPA (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.

As required by the standards, engagements selected for review included engagements performed under *Government Auditing Standards*.

We noted the following deficiency during our review:

1. Deficiency - The firm's quality control policies and procedures require that financial statement reporting and disclosure checklists be completed for all engagements, and that all engagements be properly planned, performed and reported on. The financial statements for the review engagement were missing several disclosures as required by generally accepted accounting principles. The firm plans to include all required disclosures prospectively in the next, and all future engagements, which is imminent. The firm also plans to draft the note disclosures at the time that the review procedures are being performed, and also to rereview the disclosure checklist when the financial statements are drafted.

Recommendation - We recommend that a course in financial statement disclosures be taken, and that each item in the disclosure checklist be reviewed thoroughly for all engagements. Sufficient time should be allocated to complete the disclosure checklist to insure that all required disclosures are included in the financial statements.

In our opinion, except for the deficiency described above, the system of quality control for the accounting practice of Michael A. Plemer, CPA 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*. Michael A. Plemer, CPA received a peer review rating of *pass with deficiency*.

Cascio & Schmidt, LLC.

Cascio & Schmidt, LLC,

MICHAEL A. PLEMER
CERTIFIED PUBLIC ACCOUNTANT

June 27, 2014

Peer Review Committee
Louisiana Society of CPAs

Ladies and Gentlemen:

This letter represents my response to the report issued in connection with the peer review of my firm's system of quality control for my accounting and review practice in effect for the year ended June 30, 2013. The corrective actions discussed in this letter will be monitored to ensure that they are effectively implemented as part of my system of quality control.

My correction actions are as follows:

I plan to take the reviewer's recommendation in the near future to enroll and complete an AICPA approved course specifically related to financial statement disclosures before I undertake any future attest engagements. In addition, I plan to modify my quality control policies and procedures to require and follow more closely PPC practice aids to document procedures I perform on review and compilation engagements especially as they related to financial statement disclosures. Further, I plan to make stringent use of PPC's checklist as it relates to reporting and disclosures for governmental entities as well as other industries that I deal with on a recurring basis.

As mentioned above, these corrective actions will also be emphasized in my monitoring procedures and internal inspections.

I believe these actions are responsive to the findings of my review.

Sincerely,



Michael A. Plemer, CPA



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



AICPA Peer Review Program
Administered by the
Society of Louisiana CPAs

July 9, 2014

Michael A Plemer, CPA
Michael A. Plemer, CPA
3727 Nashville Ave
New Orleans, LA 70125

Dear Mr. Plemer:

On July 9, 2014 the Society of Louisiana CPAs Peer Review Committee accepted the report on the most recent system peer review of your firm and your firm's response thereto.

The Committee accepted the aforementioned documents with the understanding that the firm will:

- ensure that all professional staff in your firm who work on accounting and auditing engagements participate in at least 16 hours of continuing professional education in the area of compilation and reviews no later than October 31, 2014. Please send a letter to the Committee detailing the courses taken by each individual within thirty days of that date, along with proof of attendance at the courses. Self study, teleconferences or webcasts will not satisfy this requirement. If you have taken CPE in this or similar areas in the previous six months, please contact the peer review department to determine if the course qualifies.
- permit an outside party, other than the team captain, acceptable to the Committee chair, to review the report, financial statements, and working papers on the ALL engagements subsequent to the review PRIOR to release. The outside party should report to the Committee by October 31, 2014 on the results of the review. You must obtain the services of the outside party at your expense and ensure they are acceptable to the committee by contacting the Peer Review Department. Upon completion of the pre issuance review, the reviewer will be required to issue a letter of corrective action to the committee. The committee will review the letter along with any workpapers prepared during the preissuance review and determine if further action will be required. If you do not expect to have an engagement completed in time to meet the deadline, please contact the Peer Review Department with an expected date.

This review is not considered accepted until we receive the signed document.

State Board Rule 46:XIX:1503.A.5 provides that timely completion of a peer review of firms that have performed attest services (e.g., compilations, reviews, audits, agreed upon procedures, etc.) is required in order to maintain and renew a CPA firm permit to practice.

Letter ID: 904978

As defined in Interpretation 25-2 of the Standards the review will not be considered complete until the committee accepts the report and letter of response (if applicable) or decides that the reviewed firm has performed the agreed-to corrective action(s) to the committee's satisfaction and the committee requires no additional corrective action(s) by the reviewed firm. This date is noted in a final letter from the administering entity to the reviewed firm and is posted on the State Board secure website.

Your firm's agreement to take this action voluntarily demonstrates its commitment to the objectives of the profession's practice-monitoring programs. Please acknowledge that agreement by returning a signed copy of this letter to us via email gsnyder@lcpa.org or fax 985-764-4345.

Sincerely,
SOCIETY OF LOUISIANA CPAs



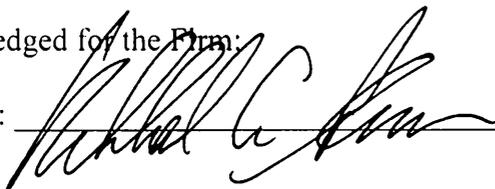
Stacey Lockwood
Director of Professional Oversight
slockwood@lcpa.org 504 904-1136

cc: Francis J Cascio

Firm Number: 10120839 Review Number: 360119

Acknowledged for the Firm:

Signature: _____



Date: _____

7/10/14