



Fowler, Holley, Rambo & Stalvey, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
BUSINESS CONSULTANTS

Curtis G. Fowler, CPA, PFS, CFP® · Carlton W. Holley, CPA · C. Wayne Rambo, CPA, CVA · Richard A. Stalvey, CPA

3208 Wildwood Plantation Drive · Post Office Box 1887 · Valdosta, GA 31603-1887 · (229) 244-1559 · (800) 360-3123 · Fax (229) 245-7369

System Review Report

June 11, 2015

To the Partners of
Banks, Finley, White & Co.
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of Banks, Finley, White & Co. (the firm) applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended December 31, 2014. 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*, audits of employee benefit plans and an examination of a service organization (Service Organizations Control (SOC) 1 engagement).

In our opinion, the system of quality control for the accounting and auditing practice of Banks, Finley, White & Co. applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended December 31, 2014, 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*. Banks, Finley, White & Co. has received a peer review rating of *pass*.

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Peer Review Program
Administered by the National Peer Review Committee

American Institute of CPAs
220 Leigh Farm Road
Durham, NC 27707-8110

November 5, 2015

James Clinton White
Banks Finley White & Co.
617 37th St S
Birmingham, AL 35222

Dear Mr. White:

It is my pleasure to notify you that on November 5, 2015 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 June 30, 2018. 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,

Larry Gray
Chair, National Peer Review Committee
nprc@aicpa.org 919 402.4502

cc: Richard Allen Stalvey; James Clinton White

Firm Number: 10003156

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