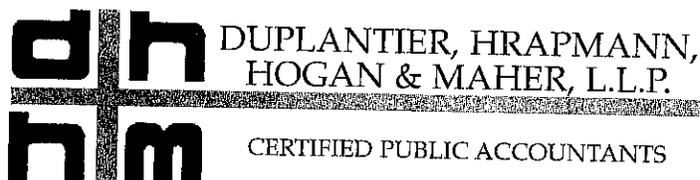


WILLIAM G. STAMM, C.P.A.
CLIFFORD J. GIFFIN, JR., C.P.A.
DAVID A. BURGARD, C.P.A.
LINDSAY J. CALUB, C.P.A., L.L.C.
GUY L. DUPLANTIER, C.P.A.
MICHELLE H. CUNNINGHAM, C.P.A.
DENNIS W. DILLON, C.P.A.
GRADY C. LLOYD, III, C.P.A.

ANN H. HEBERT, C.P.A.
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(1919-1985)
FELIX J. HRAPMANN, JR., C.P.A.
(1919-1990)
WILLIAM R. HOGAN, JR., C.P.A.
(1920-1996)
JAMES MAHER, JR., C.P.A.
(1921-1999)

SYSTEM REVIEW REPORT

February 25, 2011

To Collins CPA Accounting
and Consulting Services, LLC
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 Collins CPA Accounting and Consulting Services, LLC (the firm) in effect for the ended May 31, 2010. 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 (AICPA). 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 the 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 significant deficiencies during our review:

1. Deficiency – The firm's quality control policies and procedures do not require that financial statement reporting and disclosure checklists be completed for audit engagements. As a result, the disclosures relating to notes payable did not include all terms generally reported. The missing information was not of such significance to cause the financial statements to be misleading.

Recommendation – The firm's quality control policies and procedures should be revised to include reporting and disclosure checklists for all engagements. All checklists should be retained with the engagement working papers.

2. Deficiency – The firm’s quality control policies and procedures do not require certain written communication as required by professional standards. As a result, the firm did not receive the management representation letter from the client, nor did it receive a timely response from the client’s attorney concerning litigation, claims and assessments. The firm also did not document the required communication with those charged with governance. The firm has subsequently obtained and documented required communications.

Recommendation – The firm’s quality control policies and procedures should require the use of required written communication on all audits. All communication should be retained with the engagement working papers.

3. Deficiency – Professional standards require that in situations where the same individual monitors their own compliance with firm policies and procedures that the individual must be able to critically review their own performance, assess their own strengths and weaknesses and maintain an attitude of continual improvement. The firm’s personnel consists of only one person. She is responsible for performing all phases of each engagement, reviewing her own work and monitoring the firm’s system of quality control. This inherent design flaw in the system of quality control resulted in a variety of departures from professional standards that we noted during the peer review. Additionally, monitoring includes ensuring that continuing professional education (CPE) requirements have been met. The practitioner did not meet the governmental CPE requirements for the applicable reporting period. The firm has not designed its quality control policies and procedures to comply with the requirements of professional standards as they relate to monitoring. The firm intends on performing monitoring procedures going forward to comply with professional standards related to CPE requirements and overall engagement review procedures.

Recommendation – The firm should consider using a CPA who is familiar with professional standards as they relate to monitoring to assist the firm in monitoring its quality control policies and procedures. Additionally, the firm should monitor compliance with governmental CPE requirements.

In our opinion, as a result of the significant deficiencies described above, the system of quality control for the accounting and auditing practice of Collins CPA Accounting and Consulting Services, LLC in effect for the year ended May 31, 2010 was not suitably designed or complied with to provide the firm with reasonable assurance of performing and/or reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Collins CPA Accounting and Consulting Services, LLC has received a peer review of *fail*.

Duplantier, Haymann, Hogan & Baker LLP

**COLLINS CPA
ACCOUNTING &
CONSULTING SERVICES
L.L.C.**

March 14, 2011

To the Partners of Duplantier, Harpmann, Hogan & Maher LLP
1340 Poydras St
New Orleans, LA 70112

This letter represents our response to the report issued in connection with the peer review of the firm's system of quality control for the accounting and auditing practice in effect for the year ended May 31, 2010. As a result of this review, the firm will ensure it immediately address the items noted. This was the firm's initial review which made the firm aware of areas that needed to be improved upon. The firm realizes that a greater need should be placed on monitoring all of the elements of its quality control system. The corrective actions discussed in this letter will be monitored to ensure that they are effectively implemented as part of our system of quality control.

1. Deficiency #1 – The firm has modified its quality control policies and procedures to include reporting and disclosure checklists for all engagements. These checklists will now be retained with the engagement working papers.
2. Deficiency #2 - The firm has modified its quality control policies and procedures and will ensure all written communication for each audit is retained within the engagement working papers.
3. Deficiency #3 – The firm realizes that a greater need should be placed on monitoring all of the elements of its quality control system. If necessary, the firm will engage a qualified outside party to perform a quality control review or inspection procedures to ensure that the firm is properly addressing the quality control standards. Additionally the firm will continue to critically review its work and will perform internal inspections as well.



P.O. Box 1855
Harvey, LA 70059
United States

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FAX (504) 433-9354
E-MAIL collinscpa@cox.net

System Review Report

March 14, 2011

Page 2

In the future I will make sure that the continuing professional education (CPE) courses taken qualify for governmental applicable requirements. Every year I generally have participated and completed CPE more than the 40 hours required by the state board. I will monitor compliance with the Governmental Accounting Office standards in the future.

As mentioned above, these corrective actions will also be emphasized in our monitoring procedures and internal inspection. We believe these actions are responsive to the findings of the review.

Sincerely,

Collins CPA Accounting & Consulting Services LLC

Collins CPA Accounting & Consulting Services LLC



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



AICPA Peer Review Program
Administered by the
Society of Louisiana CPAs

May 13, 2011

LaKenya O Collins, CPA
Collins CPA Accounting & Consulting Services LLC
P. O. Box 1855
Harvey, LA 70059

Dear Ms. Collins:

On May 10, 2011 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 governmental audits with emphasis in single audits no later than August 31, 2011. 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, acceptable to the Committee chair, to review the report, financial statements, and working papers on all A-133 audits issued subsequent to the review PRIOR to release. The outside party should report to the Committee by 06/30/2011 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.

State Board Rule 46:XIX:1503.A5 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.

This review is not considered accepted until we receive the signed document. As defined in Interpretation 25-2 of the Standards the review will not be considered complete until the committee 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.

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.

Please take a few minutes to complete and return the enclosed evaluation form concerning the administration of the peer review program. Your opinion is important to us.

Sincerely,
SOCIETY OF LOUISIANA CPAs



Stacey Lockwood
Peer Review Program Director
slockwood@lcpa.org 504 904-1136

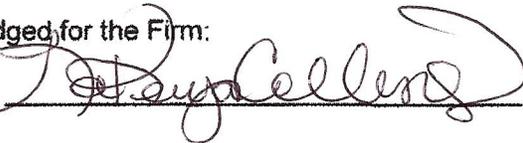
cc: Lindsay Jean Calub, CPA

Firm Number: 71243066

Review Number: 307373

Acknowledged for the Firm:

Signature: _____



Date: _____

5/23/2011