

Phillips & Associates, CPAs, P.C.

1600 Hunt Drive, Suite B
Normal, IL 61761
Phone: 309-452-2417
Fax: 309-888-9261

219 W. Washington Street
Pontiac, IL 61764
Phone: 815-842-2138
Fax: 815-844-3197

System Review Report

October 1, 2013

To the Shareholders of Nietzke & Faupel, P.C.
and the Peer Review Committee of the Michigan Association of CPAs

We have reviewed the system of quality control for the accounting and auditing practice of Nietzke & Faupel, P.C. (the firm) in effect for the year ended March 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 plan.

In our opinion, the system of quality control for the accounting and auditing practice of Nietzke & Faupel, P.C. in effect for the year ended March 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*.

Nietzke & Faupel, P.C. has received a peer review rating of *pass*.

Phillips & Associates, CPAs, P.C.
Phillips & Associates, CPAs, P.C.

Michigan Peer Review Program
Administered in Michigan by the
Michigan Association of CPAs

AICPA Peer Review Program
Administered in Michigan by the
Michigan Association of CPAs

February 17, 2014

Jeffrey Paul Bushey, CPA
Nietzke & Faupel, P. C.
7274 Hartley St
Pigeon, MI 48755

Dear Mr. Bushey:

It is my pleasure to notify you that on February 14, 2014 the Peer Review Task Force accepted the report on the most recent system peer review of your firm. The due date for your next review is September 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.

Sincerely,



David Pickering
Peer Review Senior Manager
dpickering@michcpa.org 248 267-3751

cc: Richard W. Phillips

Firm Number: 10081848

Review Number 347774

Letter ID: 863723