

## SYSTEM REVIEW REPORT

To the Directors of  
Kreischer Miller  
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of Kreischer Miller (the "Firm") in effect for the year ended July 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](http://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 Kreischer Miller in effect for the year ended July 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*. Kreischer Miller has received a peer review rating of *pass*.



November 7, 2013  
Glen Allen, Virginia

March 24, 2014

Stephen W Christian, CPA  
Kreischer Miller  
100 Witmer Rd Ste 350  
Horsham, PA 19044

Dear Mr. Christian:

It is my pleasure to notify you that on March 19, 2014 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 January 31, 2017. This is the date by which all review documents should be completed and submitted to the administering entity. If your due date falls between January and April, you can arrange to have your review a few months earlier to avoid having a review during tax season.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Sincerely,



Betty Jo Charles  
Chair, National Peer Review Committee  
nprc@aicpa.org 919 402-4502

cc: Toby R. Leslie; Laurie A. Murphy

Firm Number: 10039314

Review Number 351449

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