

John C. Harvey, CPA
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Systems Review Report

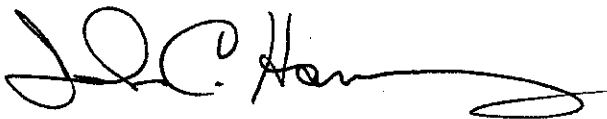
June 9, 2011

To Jesse M. Hemphill, CPA
Hemphill & Associates, Inc.
and the Peer Review Committee of the Ohio Society of CPAs

I have reviewed the system of quality control for the accounting and auditing practice of Hemphill & Associates, Inc. (the firm) in effect for the year ended February 28, 2011. My 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. 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. My responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on my 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 the *Government Auditing Standards*.

In my opinion, the system of quality control for the accounting and auditing practice of Hemphill & Associates, Inc. in effect for the year ended February 28, 2011, 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*. Hemphill & Associates, Inc. has received a peer review rating of *pass*.



John C. Harvey, CPA



THE OHIO SOCIETY OF CPAs
PEER REVIEW PROGRAM



AICPA Peer Review Program
Administered in Ohio by The Ohio Society of CPAs

August 19, 2011

Jesse M Hemphill, CPA
Hemphill & Associates, Inc.
471 E Broad St Ste 1800
Columbus, OH 43215

Dear Mr. Hemphill:

It is my pleasure to notify you that on August 19, 2011 the Ohio Peer Review Committee accepted the report on the most recent system peer review of your firm. The due date for your next review is August 31, 2014. 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,

John M. Keller, CPA
Chairman, Peer Review Committee
peerreview@ohio-cpa.com

cc: John Harvey, CPA

Firm Number: 10098997 Review Number 319604

Letter ID620926