

To the Partners of  
Maloney, Wright & Robbins

We have reviewed the system of quality control for the accounting and auditing practice of Maloney, Wright & Robbins (the firm) in effect for the year ended June 30, 2008. A system of quality control encompasses the firm's organizational structure, the policies adopted, and procedures established to provide it with reasonable assurance of conforming with professional standards. The elements of quality control are described in the Statements of Quality Control Standards issued by 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 reasonable assurance of conforming with 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 with its system of quality control based on our review.

Our review was conducted in accordance with standards established by the Peer Review Board of the AICPA. During our review, we read required representations from the firm, interviewed firm personnel, and obtained an understanding of the nature of the firm's accounting and auditing practice, and the design of the firm's system of quality control sufficient to assess the risks implicit in its practice. Based upon our assessments, we selected engagements and administrative files to test conformity with professional standards and compliance with the firm's system of quality control. The engagements selected represented a reasonable cross-section of the firm's accounting and auditing practice with emphasis on higher-risk engagements. The engagements selected included among others, audits of Employee Benefit Plans and engagements performed under *Government Auditing Standards*. Prior to concluding the review, we reassessed the adequacy of the scope of the peer review procedures and met with firm management to discuss the results of the review. We believe that the procedures we performed provide a reasonable basis for our opinion.

In performing our review, we obtained an understanding of the system of quality control of the firm's accounting and auditing practice. In addition, we tested compliance with the firm's quality control policies and procedures to the extent we considered appropriate. These tests covered the application of the firm's policies and procedures on selected engagements. Our review was based on selected tests, therefore it would not necessarily detect all weaknesses in the system of quality control or all instances of noncompliance with it. There are inherent limitations in the effectiveness of any system of quality control and therefore noncompliance with the system of quality control may occur and not be detected. Projection of any evaluation of a system of quality control to future periods is subject to the risk that the system of quality control may become inadequate because of changes in conditions, or because the degree of compliance with the policies or procedures may deteriorate.

In our opinion, except for the deficiencies described below, the system of quality control for the accounting and auditing practice of Maloney, Wright & Robbins in effect for the year ended June 30, 2008, has been designed to meet the requirements of the quality control standards for an accounting and auditing practice established by the AICPA and was complied with during the year then ended to provide the firm with reasonable assurance of conforming with professional standards.

#### Reasons for Modified Opinion and Recommendations

Deficiency - The firm's audit programs require documentation of the compliance requirements related to major federal programs. However, on one audit engagement reviewed, we noted that the firm did not

document or test the applicable compliance requirements for a major federal program. In addition, the firm did not provide its most recent peer review report to the entity. This engagement was subject to *Government Audit Standards* and was deemed to be substandard. The firm has agreed to do the additional work necessary to document and test the applicable compliance requirements in order to support the opinion rendered. A similar finding was noted in the firm's prior review.

Recommendation - The firm should reemphasize its quality control policies and procedures for documenting its testing of internal controls for federal programs. Such means might include an emphasis on the documentation of the testing of internal controls in the review stage of the engagement.

Deficiency - The firm's quality control policies and procedures require use of audit programs. In an instance, while the firm did use the appropriate audit program, we noted that audit procedures were not adequately performed and documented in the area of contract costs. The audit work performed for this audit did not support the opinion issued and did not conform with professional standards. This engagement was deemed substandard. These issues will be addressed in the subsequent year's engagement which is imminent.

Recommendation - The engagement partner should carefully review engagement work papers in order to ensure the adequacy of the procedures performed and the documentation thereof adhere to professional standards.

Deficiency - The firm's quality control policies and procedures require an inspection be performed on a representative sample of the firm's auditing and accounting engagements. During our review, we noted that a representative sample of engagements was not selected during the firm's most recent inspection. If an appropriate number and type of engagements had been selected for review, some of the departures from professional standards noted during our review might have been identified and corrected.

Recommendation - The firm should comply with its quality control policies and procedures regarding inspection.

As is customary in a system review, we have issued a letter under this date that sets forth comments that were not considered to be of sufficient significance to affect the opinion expressed in this report.

*Louise J. Sumner & Co., P.C.*  
Harrisonville, Missouri  
December 16, 2008