



Cherry, Bekaert & Holland, L.L.P.
The Firm of Choice.

www.cbh.com

One Clearlake Centre
250 South Australian Avenue – Suite 1201
West Palm Beach, Florida 33401
phone 561.835.8352
fax 561.835.8356

System Review Report

March 2, 2010

To the Partners of LaPadula, Carlson + Co.
and the Peer Review Committee of the Florida Institute of CPAs

We have reviewed the system of quality control for the accounting and auditing practice of LaPadula, Carlson + Co. (the firm) in effect for the year ended February 28, 2009. Our peer review was conducted in accordance with the Standard 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 aspects. 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 audits of employee benefit plans.

In our opinion, the system of quality control for the accounting and auditing practice of LaPadula, Carlson + Co. in effect for the year ended February 28, 2009 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*. LaPadula, Carlson + Co. has received a peer review rating of *pass*.

Cherry, Bekaert + Holland, L.L.P.

Cherry, Bekaert & Holland, L.L.P.