



## R.D. HOAG & ASSOCIATES

A PROFESSIONAL CORPORATION

Certified Public Accountants

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### System Review Report

June 8, 2011

To the Owners  
Palermo/Kissinger & Associates, P.C.  
and the Peer Review Committee of the Pennsylvania Institute of Certified Public Accountants

We have reviewed the system of quality control for the accounting and auditing practice of & Palermo/Kissinger & Associates, P.C. (the firm) in effect for the year ended December 31, 2010. 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. 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 Palermo/Kissinger & Associates, P.C. in effect for the year ended December 31, 2010, 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*. Palermo/Kissinger & Associates, P.C. has received a peer review rating of *pass*.

*R. D. Hoag & Associates, P.C.*

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July 22, 2011


Frank Joseph Palermo, CPA  
Palermo/Kissinger & Associates, P. C.  
9 E Beau St  
Washington, PA 15301

Dear Mr. Palermo:

It is my pleasure to notify you that on July 21, 2011, the PICPA/DSCPA/VISCPA Peer Review Committee accepted the report on the most recent system peer review of your firm. The due date for your next review is June 30, 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,

  
Heather I Reimann, CPA  
Manager

cc: Robert Lee Hall, CPA

Firm Number: 1120185

Review Number: 316944



## PEER REVIEW PROGRAM

is proud to present this

Certificate of Recognition

to

# Palermo/Kissinger & Associates, P. C.

For having a system of quality control for its accounting and auditing practice in effect for the year ended December 31, 2010, that has been designed to meet the requirements of the quality control standards for an accounting and auditing practice established by the AICPA and that was complied with during the year then ended to provide the firm with reasonable assurance of conforming with professional standards.

A handwritten signature in cursive script, reading "Daniel J. Hevia", written over a horizontal line.

Daniel J. Hevia, Chair  
AICPA Peer Review Board  
2011