



December 10, 2010

John Douglas McQuaig, CPA  
McQuaig & Welk, P.L.L.C.  
1 5th St Ste 250  
Wenatchee, WA 98801

Dear Mr. McQuaig:

It is my pleasure to notify you that on December 7, 2010 the System Review Committee accepted the report on the most recent system peer review of your firm. The due date for your next review is October 31, 2013. 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,

A handwritten signature in black ink, appearing to read 'Susan L Thomson-Sines'.

Susan L Thomson-Sines, Chair  
System Review Committee

cc: Abby Sanders, CPA

Firm Number: 10095343

Review Number: 307414

Letter ID548601



**Martin, Holland &  
Petersen, P.L.L.C.**  
CERTIFIED PUBLIC ACCOUNTANTS

Mathew D. Petersen  
Ryan D. Smith  
Abby M. Sanders  
Of Counsel  
Robert J. Martin

System Review Report

To the Members  
McQuaig & Welk, PLLC  
and the Peer Review Committee of the  
Washington Society of CPAs

We have reviewed the system of quality control for the accounting and auditing practice of McQuaig & Welk, PLLC (the firm) in effect for the year ended April 30, 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 an engagement performed under *Government Auditing Standards*.

In our opinion, the system of quality control for the accounting and auditing practice of McQuaig & Welk, PLLC in effect for the year ended April 30, 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*. McQuaig & Welk, PLLC has received a peer review rating of *pass*.

*Martin, Holland + Petersen, PLLC*

October 5, 2010