



TSCPA Peer Review Program
Administered in Tennessee
By the Tennessee Society of CPAs



AICPA Peer Review Program
Administered in Tennessee
By the Tennessee Society of CPAs

January 7, 2011

Paul Brown Vantrease Jr, CPA
Dempsey Vantrease & Follis, PLLC
630 S Church St Ste 300
Murfreesboro, TN 37130

Dear Mr. Vantrease:

It is my pleasure to notify you that on January 6, 2011 the Tennessee Society of CPAs Peer Review Executive Committee accepted the report on the most recent system peer review of your firm. The due date for your next review is November 30, 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,

Wendy S Garvin
Member Services Manager
wgarvin@tscpa.com

cc: Jack London, CPA

Firm Number: 10096444 Review Number: 310417

Letter ID555877

201 Powell Place, Brentwood, TN 37027 • 615/377-3825 • Fax 615/377-3904

The CPA. Never Underestimate The Value.™



PEER REVIEW PROGRAM

is proud to present this

Certificate of Recognition

to

Dempsey Vantrease & Follis, PLLC

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

A handwritten signature in black ink, appearing to read "Daniel J. Hevia", written over a horizontal line.

Daniel J. Hevia, Chair
AICPA Peer Review Board
2010



HENDERSON HUTCHERSON & McCULLOUGH, PLLC
CERTIFIED PUBLIC ACCOUNTANTS

SYSTEM REVIEW REPORT

To the Owners
Dempsey, Vantrease & Follis, PLLC
and the Peer Review Committee of the Tennessee Society of CPAs

We have reviewed the system of quality control for the accounting and auditing practice of Dempsey, Vantrease & Follis, PLLC (the firm) in effect for the year ended May 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.

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 Dempsey, Vantrease & Follis, PLLC effect for the year ended May 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* or *fail*. Dempsey, Vantrease & Follis, PLLC has received a peer review rating of *pass*.

Chattanooga, TN
October 28, 2010

*Henderson Hutcheron
& McCullough, PLLC*