



## Report on the Firm's System of Quality Control

December 31, 2018

To the Shareholders of  
Hill, Larson & Walth, P.A.  
and the Peer Review Committee of  
the Minnesota Society of Certified Public Accountants

We have reviewed the system of quality control for the accounting and auditing practice of Hill, Larson & Walth, P.A. (the firm) in effect for the year ended June 30, 2018. 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 (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary). The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

### **Firm's Responsibility**

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. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

### **Peer Reviewer's Responsibility**

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.

### **Required Selections and Considerations**

Engagements selected for review included an engagement performed under *Government Auditing Standards*, including a compliance audit under the Single Audit Act.

As part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Daniel A. Struss, CPA | Sarah M. Struss, CPA

www.strusscpas.com | 420 North Cedar | Owatonna, Minnesota 55060 | Telephone (507) 451-0611 | Fax (507) 451-7994

## Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Hill, Larson & Walth, P.A. in effect for the year ended June 30, 2018, 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*. Hill, Larson & Walth, P.A. has received a peer review rating of *pass*.

*STRUSS CPAs, P.C.*

STRUSS CPAs, P.C.

January 25, 2019

Gregory Larson  
Hill, Larson & Walth, P.A.  
326 N Main St  
Austin, MN 55912-3406

Dear Gregory Larson:

It is my pleasure to notify you that on January 24, 2019, the Minnesota Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2021. 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.

Thank you for your cooperation.

Sincerely,



Faye Hayhurst  
Director of Finance and Administration  
fhayhurst@mncpa.org 952-885-5540  
Minnesota Society of CPAs

cc: Sarah Struss, Ronald Walth

Firm Number: 900010099886

Review Number: 560105