



SYSTEM REVIEW REPORT

October 14, 2016

To the owner of
Needles & Associates, LLC
and the Peer Review Committee of the Colorado Society of CPAs

We have reviewed the system of quality control for the accounting and auditing practice of Needles & Associates, LLC (the firm) in effect for the year ended June 30, 2016. 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. As a part of our peer review, we considered reviews by regulatory entities, if applicable, in determining the nature and extent of our procedures. 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 audits of employee benefit plans.

In our opinion, the system of quality control for the accounting and auditing practice of Needles & Associates, LLC in effect for the year ended June 30, 2016, 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*. Needles & Associates, LLC has received a peer review rating of *pass*.

Wilson Downing Group, LLC

Lakewood, Colorado

January 31, 2017

Kurt D. Needles
Needles & Associates, LLC
350 Interlocken Blvd Ste 360
Broomfield, CO 80021

Dear Mr. Needles:

It is my pleasure to notify you that on January 27, 2017 the Colorado Society Peer Review Board accepted the report on the most recent system peer review of your firm. The due date for your next review is December 31, 2019. 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,



Jill M Turner
Peer Review Coordinator
jturner@cocpa.org 303 741-8605

cc: Jeremy J Ryan

Firm Number: 10099674

Review Number 471701

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