

BFMW Group, PLLC
Certified Public Accountants

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October 17, 2013

Madison County  
Board of Supervisors  
P.O. Box 608  
Canton, MS 39046

Gentlemen:

Please accept this letter as a proposal to compile the financial statements of Madison County for the year ended September 30, 2013.

Located in Greenwood, Mississippi, our firm, BFMW Group, PLLC, is composed of eight CPAs, seven staff accountants, and six other staff members. We have several years of experience performing audits of county governments. In 2005, however, our firm made the decision to discontinue conducting audits for county governments and to begin doing consultation and financial statement preparation. We presently prepare the financial statements for six counties in the State of Mississippi. Most of these engagements began in 2005 and 2006. BFMW Group, PLLC has also participated in the AICPA Peer Review program since its inception. We are enclosing a copy of the firm's latest external peer review opinion.

Our firm is proposing to compile the financial statements for Madison County for the year ended September 30, 2013. We would begin preliminary work immediately upon being awarded a contract and issue a report no later than February 3, 2014. This issue date would be contingent upon the information needed in the preparation of the financial statements being available in a timely manner. We propose to perform these services at a rate of \$90.00 per hour, not to exceed \$39,060.00.

The contact person in our firm for the engagement will be Fred W. (Wally) Montgomery.

Thank you for your consideration of this proposal.

Sincerely,

  
Fred W. Montgomery, CPA

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**BREAZEALE, SAUNDERS & O'NEIL, LTD.**CERTIFIED PUBLIC ACCOUNTANTS

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## System Review Report

To the Partners  
BFMW Group, PLLC  
and the Peer Review Committee of the Mississippi Society of Certified Public Accountants

We have reviewed the system of quality control for the accounting and auditing practice of BFMW Group, PLLC (the firm) in effect for the year ended December 31, 2011. 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* and an audit of an employee benefit plan.

In our opinion, the system of quality control for the accounting and auditing practice of BFMW Group, PLLC in effect for the year ended December 31, 2011, 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*. BFMW Group, PLLC has received a peer review rating of *pass*.

*Breazeale, Saunders & O'Neil, Ltd.*

Jackson, Mississippi  
June 7, 2012