

January 31, 2019

William Shaheen
Shaheen, Pallone & Assoc., P. C.
861 Turnpike St Ste 1
North Andover, MA 01845-6150

Dear William Shaheen:

It is my pleasure to notify you that on January 31, 2019, the Massachusetts Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is November 30, 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.



Peer Review
Program

Administered in Massachusetts by
Massachusetts Society of CPAs

Thank you for your cooperation.

Sincerely,

Aury G. Sanchez
Peer Review Manager
asanchez@mscpaonline.org 617-556-4000
Massachusetts Society of CPAs

cc: Richard Delgaudio, John Pallone

Firm Number: 900010083322

Review Number: 560103

Day, Korbey & Murphy, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

14 Pondview Square
Tyngsboro, Massachusetts 01879
Tel (978) 649-2155 • Fax (978) 649-2160
dkmcpa.com

Report on the Firm's System of Quality Control

November 20, 2018

To: The Owners of Shaheen, Pallone & Associates, P.C.

and the Peer Review Committee of The Massachusetts Society of CPA's

We have reviewed the system of quality control for the accounting and auditing practice of Shaheen, Pallone & Associates, P.C. in effect for the year ended May 31, 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. 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. 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.

Day, Korbey & Murphy, P.C.

C E R T I F I E D P U B L I C A C C O U N T A N T S

14 Pondview Square
Tyngsboro, Massachusetts 01879
Tel (978) 649-2155 • Fax (978) 649-2160
dkmcpa.com

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 a 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.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Shaheen, Pallone & Associates, P.C. in effect for the year ended May 31, 2018, was suitably designed or complied with to provide the firm with reasonable assurance of performing or reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Shaheen, Pallone & Associates P.C. has received a peer review rating of *pass*.

Day, Korbey & Murphy P. C.