

August 21, 2009

Jody Lee Swanson, CPA
Swanson Hinsch & Co. Chtd.
510 Long St Ste 108
Mankato, MN 56001-4397

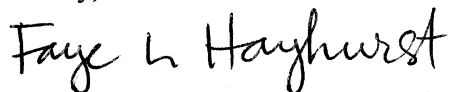
Dear Ms. Swanson:

It is my pleasure to notify you that on August 20, 2009, the Minnesota Peer Review Committee RAB A accepted the report on the most recent peer review of your firm. The due date for your next review is November 30, 2012 unless the firm at any time after the year end of this peer review performs, or is engaged to perform, any engagements under the Statements on Auditing Standards, Government Auditing Standards or examination engagements under the Statements on Standards for Attestation Engagements. This is the date by which all review documents should be completed and submitted to the administering entity.

Should you perform, or become engaged to perform, any engagements referred to in the previous paragraph, you must immediately notify us so we may determine if the firm should have a different due date that includes such engagements in accordance with the Standards for Performing and Reporting on Peer Reviews.

The Committee asked me to convey its congratulations to the firm on the results of your review. As you know, the reviewer's opinion was Pass.

Sincerely,



Faye L. Hayhurst, CPA
Director of Admin and Finance

cc: John T Kisch, CPA

Firm Number: 10138243

Review Number: 281622

John T. Kisch, CPA
1303 South Frontage Road
Hastings, Minnesota 55033
Telephone: Business 651-437-3356
Business Fax 651-437-3808
Home 612-739-0973

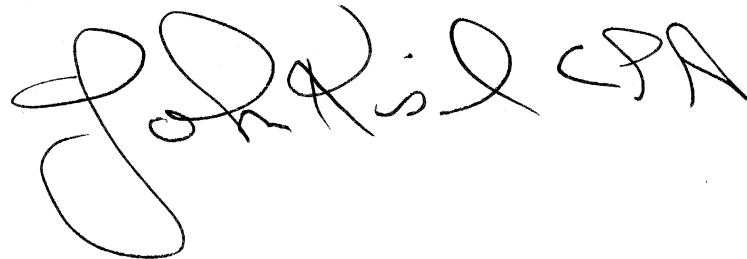
ENGAGEMENT REVIEW REPORT

June 28, 2009

Swanson Hinsch & Co., Chartered
and the Peer Review Committee of the Minnesota Society of Certified Public Accountants

I have reviewed selected accounting engagements of Swanson Hinsch & Co., Chartered (the firm) in effect for the year ended May 31, 2009. My 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. My responsibility is to evaluate whether the engagements submitted for review were performed and reported on in conformity with applicable professional standards in all material respects. An Engagement Review does not include reviewing the firm's system of quality control and compliance therewith and, accordingly, I express no opinion or any form of assurance on that system. The nature, objectives, scope, limitations of, and the procedures performed in an Engagement Review are described in the standards at www.aicpa.org/prsummary.

Based on my review, nothing came to my attention that caused me to believe that the engagements submitted for review by Swanson Hinsch & Co., Chartered for the year ended May 31, 2009, were not performed and reported on in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Swanson Hinsch & Co., Chartered has received a peer review rating of *pass*.

A handwritten signature in black ink that reads "John T. Kisch CPA". The signature is written in a cursive, flowing style.