



Living the Promise: 2015



Celebrate and Elevate

This has been a truly momentous year and we have many reasons to celebrate. As a team, we have taken actions every day to propel us further along on our quest to live the CLA Promise.

Let's enter 2016 by reflecting on everything we have accomplished by working together to keep the rhythm of business moving. I'm not talking about momentum, which will eventually fade. The rhythm of business has long-term staying power if we can cultivate behavior and create a culture that will drive its beat.

We can do this by:

- Communicating our vision
- Celebrating our achievements
- Making decisions, moving forward, and holding each other accountable
- Making a conscious effort to connect with each other

This is also an opportunity to welcome all of the new members of the CLA family, whether you have been hired in the past 12 months or you have joined us by other means.

It should be abundantly clear that we are much more than a CPA firm. We are a professional services firm with three

distinct but integrated business lines offered seamlessly to our clients.

It takes an incredible amount of trust for one organization to handle all of the capabilities CLA provides. That's what sets us apart and makes this team such a powerful force in the marketplace. We are all part of a new way of thinking about professional services. That's both exciting and rewarding.

I am happy to report strong growth in 2015 thanks to your hard work, talent, and dedication. No matter what role you play, we must all deepen our ability to earn the trust of our clients, and let them see that

we're here for them, every step of their journey.

Help keep the rhythm going in 2016. Elevate your highest goals and make them steps on your way to personal and professional greatness. It's a great time to be a part of CLA.



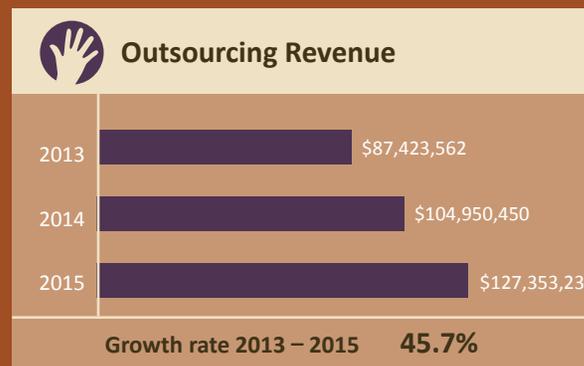
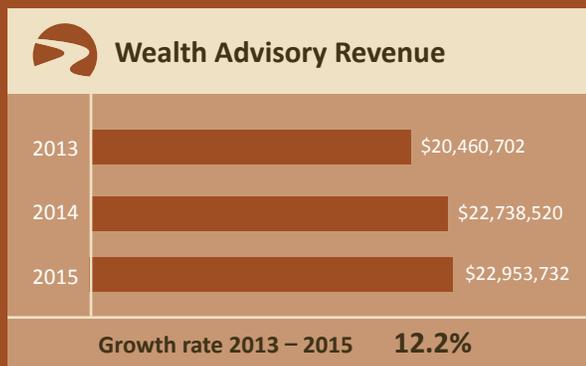
CEO Denny Schleper

Growth

When we commit ourselves to the CLA Promise and its genuine desire to help our clients succeed, we see people, careers, and our firm moving forward and growing together. Our expanding capabilities allow us to do more for our clients, to build the best teams, to work more efficiently, and to make a difference in the communities where we serve.

Our total revenue for 2015 was \$650 million, with organic growth in excess of 7 percent for the year. More than \$80 million of that total was revenue added when firms joined CLA. We're anticipating firm-wide organic growth of 6 percent in 2016, with specific growth of 15 percent in outsourcing, 10 percent in wealth advisory, and an incredible 20 percent growth in global services.

As leaders, owners, and entrepreneurs, we strive to keep growing, so good things keep happening for our clients and ourselves.



Expanding and Enhancing Our Team

Together, we are building a team with talented individuals and deep experience at every location. Sixteen firms chose to join CLA in the past year. Five of those transactions expand our reach into new markets (Los Angeles, New York, Pittsburgh, Atlanta, and Kansas City). We now have professional services at virtually any location where our clients do business.

Our firm’s growth hinges on the CLA Promise, in which our personal interactions are designed to impact our clients’ goals, dreams, and success. Each new firm that joins us helps us reach that ideal by growing our service offerings and capabilities and allowing us to continue helping our clients as their needs grow and change.

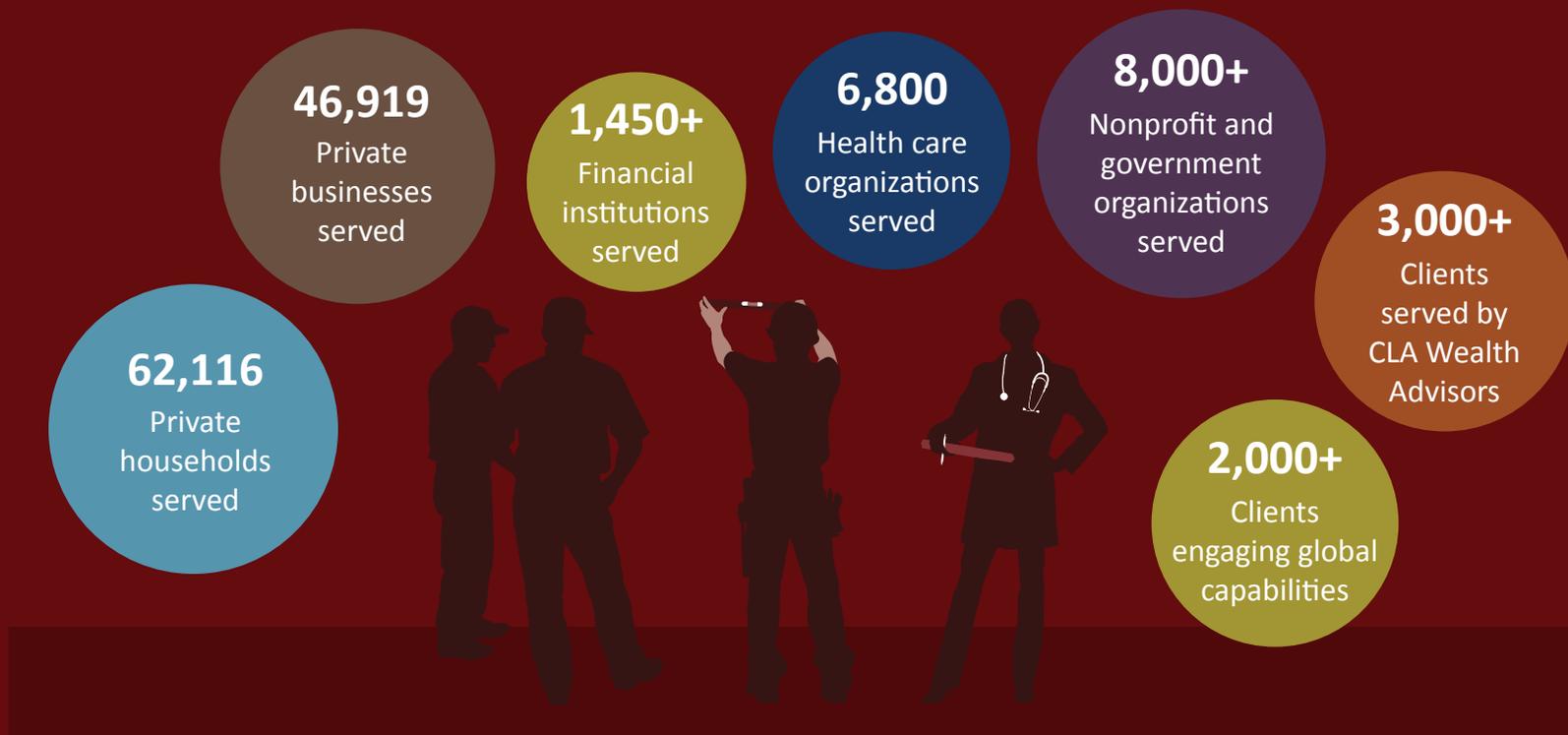
As new people become members of the CLA family we acknowledge and celebrate their past and look forward to their contribution to the firm’s future.

Firms that Joined CLA



Impact Our Clients' Success

When we enable the success of our clients, it means a better world for all of us. That's why CLA places our clients at the core of our strategic focus. New jobs, new wealth, and new opportunities — all are linked to the growth and success of our clients.



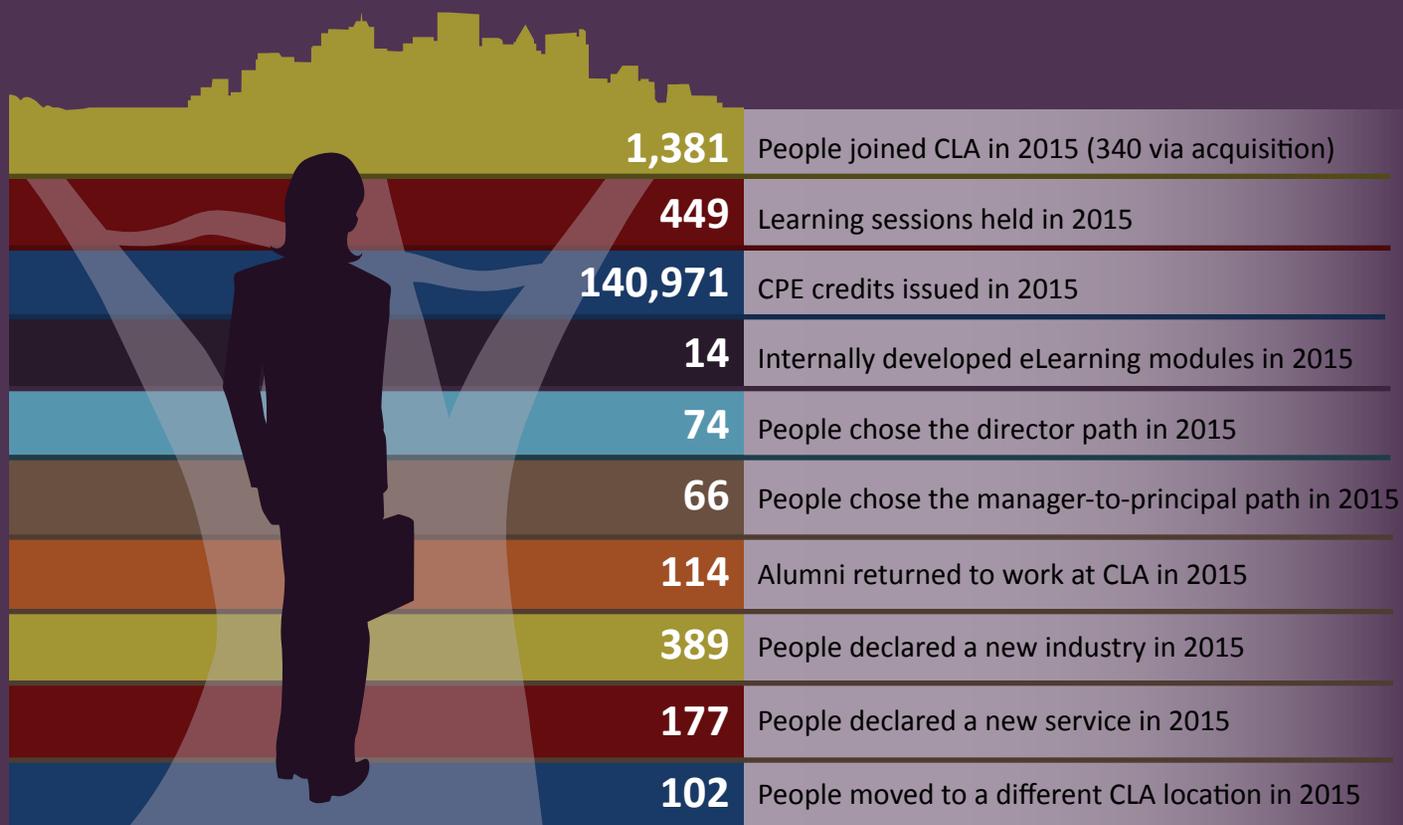
CHANGE IS ON THE HORIZON FOR PRIVATE BUSINESS OWNERS

An astounding 40 percent of U.S. businesses are dealing with owner succession. CLA serves more than 46,000 private businesses and 62,000 individuals. Statistically, that means we have more than 18,000 clients who need our help preparing for what's next in business, and in life. The time to start talking is now. To help, we've expanded wealth transfer and succession options by establishing CLA Trust Company, LLC.

Impact on Our People’s Careers and Development

CLA reimagines career growth as a way forward, not up. We don’t prescribe a traditional, single track. We want to open the door to an endless variety of careers that build each individual’s marketplace value. We are able to do this, in part, by creating an environment that offers choices, encourages and embraces mobility, and is flexible and accommodating. By building a diverse firm and inviting the rich dimension that comes with people’s individuality, dreams, and gifts, our people are able to serve clients and each other in powerful and enriching new ways.

We made tremendous strides toward our dream of becoming THE career-building firm in 2015 and are continuing our efforts in 2016.



Impact on Our Communities

Across the country, in nearly 100 locations, the CLA team gives back to the industries we service, our communities, and our profession through volunteer efforts, charitable contributions, and service on boards. We have invested time, raised funds, raced for cures, helped feed the hungry, donated necessities, spread holiday spirit, and took on leadership roles whenever and wherever there was a need.



Parks and People Foundation, Baltimore



Relay for Life, Albuquerque



Peak Challenge Mountain Ascent, Colorado, Minnesota, Chicago



Post-Move Furniture Donation, Indianapolis



Tough Mudders, Minneapolis



Wildfire Recovery Assistance, Washington State



Birthday Boxes, Madison and Milwaukee





Habitat for Humanity, Mankato



Special Olympics, Baltimore



Real Hope for the Hungry, Austin, Minnesota



St. Louis Area Food Bank, St. Louis



People struggle every day to articulate and achieve their dreams. They search for a pathway to knowledge, skills, and resources to build a better future for themselves, their families, and their communities. All too often the resources aren't there to support their dreams.

Through the CLA Foundation we have an opportunity to make a meaningful impact on the lives and economic futures of people in our own communities and throughout the country by nurturing the seeds of education, employment, and entrepreneurship.

By late 2015, more than \$500,000 had been raised through internal fundraising efforts and six organizations had been identified to receive \$100,000 in grants.

CLA Foundation Mission

We promote and support diverse individuals and organizations by connecting networks, advancing career readiness, and creating career opportunities.



2015 Grant Recipients

- \$25,000 to Genesys Works, a national program that serves minority/underserved high school aged youth. The goal of this organization employment and career success.
- \$15,000 to Breakthrough, a national program that serves minority/underserved middle and high school aged youth. The goal of this organization is education/college and career success.
- \$15,000 to Native American Finance Officers Association Education Programming, a national program that serves Native American communities through youth and adult programming. The goal of this organization is employment/career success and education/college and career success.
- \$15,000 to Women Venture, a local Minnesota program that is dedicated to providing tools and resources to support women-owned businesses.
- \$10,000 to Honor Courage Commitment, a local Texas program that is dedicated to helping veterans through entrepreneurship, education, mentoring, and community service.
- \$20,000 to local business plan competitions in Florida, Massachusetts, Minnesota, and Washington. The competitions promote entrepreneurship and help start-up organizations by providing finance and business operation tools and resources.

Coming in 2016

- A formal fund raising effort for all of CLA
- Scholarships for individuals
- Offices will be able to identify organizations in their community that may benefit from a financial contribution
- Opportunities for more individuals to get involved in the work of the foundation

Living the CLA Promise

On this journey we call the CLA Promise, it is important to stop at regular intervals to see how far we have gone, and to measure what we have accomplished along the way. With two years of survey data behind us we can safely say we are making great strides and continue to focus on our execution to ensure we stay on track.

Over the past year we have continued to work collectively and individually to bring the CLA Promise to life in all we do. Your candid feedback on the annual Promise survey was used to develop plans to move us ahead. As we reflect on 2015 we celebrate the progress we've made, prepare ourselves to focus on growth opportunities, and work to evolve our culture — something we never stop focusing on.

Here's what you said:



TOP THREE STRENGTHS

1. Conviction that we consistently produce high quality work
2. Confidence in articulating that CLA is a professional services firm
3. Belief that our leaders serve our clients seamlessly



TOP THREE GROWTH OPPORTUNITIES

1. Enhanced coach involvement in career planning and development activities
2. Greater focus is on seeking out opportunities that support career growth
3. Better clarity around the career paths available and how to pursue them



Recognizing Great Leadership

We make our mark by inspiring each other and exerting influence rather than power. We salute everyone who helped lead the way in 2015.

Amy Hinzmann, a director in Owatonna, Minnesota, put her heart and soul into understanding the Affordable Care Act (ACA) from an income tax standpoint. But rather than keep it to herself she became a valuable resource on the subject in the River Valley Region and the entire firm. She even led a session on ACA at the Minnesota Society of CPAs annual tax conference last fall.

Jen Bassford, client service coordinator in St. Louis, took the lead in finding ways to improve communication and the client experience for the wealth advisory team. One example is volunteering to build the agenda and lead a monthly call with her peers on timely topics, process clarity, and accountability.

Lance Schmidt, a principal in Lakeland, Florida, demonstrated leadership when he took the initiative to drive change and share knowledge with his colleagues on the Tampa audit team. He shared his experience and real world application of data analysis techniques in highly engaging, hands-on IDEA software training sessions.



Thanking People Who Show Ownership

At CLA, we own the outcome together by making it happen as if our own names are on the front door. Thanks to everyone at CLA who worked hard to show ownership in 2015.

Rachel Webster, a senior in Charlotte, took ownership of our strategic advantage as THE career-building firm by gathering employees to watch her interview others to learn about their career trajectories. The interviews have helped the Charlotte team better understand the opportunities available to them.



Denise Emich, a client service assistant in Mankato, Minnesota, knew that errors on client 1099 forms cost time and money and strain customer relationships. She took ownership of the accuracy of the forms as she proofed them and frequently asked the form's preparer to check the data. Many times she was correct.

James Clemensen, a senior wealth advisor in Minneapolis, has taken ownership of seamlessly integrated capabilities. Three clients who were referred to him ended up filing for Social Security under spousal benefit rules after he introduced them to the techniques, resulting in tens of thousands of dollars of income that they had not known about before.



Applauding Entrepreneurship

The people of CLA dare to ask "why not?" and "what if?" We had lots of big ideas in 2015. Here are just a few of them.

Ben Aase, Clint Crane, Diane DiFebbo, Chris Hegarty, and Rick Vojtisek, members of the Leadership Development Series Class of 2015, developed the framework for a new resource (Innovation Accelerator, which will debut in April 2016) that helps foster and cultivate new ideas for industries, products, and services, and helps current leaders boost their ideas to the next level.

Chris Gugora, Tim Irvin, and Alex Warner brewed up an entirely new niche specialization when they saw the tax, accounting, and advisory needs of the booming Chicago craft beer industry. They are now offering targeted capabilities in this rapidly growing industry.

Bradley Carlton, a manager in Austin, Minnesota, thinks like an entrepreneur with nearly every assurance client he serves. By asking "could this client benefit from our IT security or telecom capabilities?" he consistently helps win new engagements and goodwill with clients.

We Are ...

CLA is a professional services firm delivering integrated wealth advisory, outsourcing, and public accounting capabilities to help enhance our clients' enterprise value and assist them in growing and managing their related personal assets — all the way from startup to succession and beyond. Our professionals are immersed in the industries they serve and have specialized knowledge of their operating and regulatory environments. With more than 4,500 people, nearly 100 U.S. locations, and a global affiliation, we bring a wide array of solutions to help clients in all markets, foreign and domestic.



WEALTH ADVISORY



OUTSOURCING



AUDIT, TAX,
AND CONSULTING

Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

Strategic Advantages

Most companies talk about strategies. We do, too. But unlike others, CLA talks about our strategic advantages, this quartet of characteristics that we have identified as true market differentiators. Our strategic advantages propel us forward as we act on them to provide value for our clients and satisfying careers for our people.

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| <p>Deep industry specialization</p> | <p>Seamless, integrated capabilities</p> |
| <p>Premier resource for private businesses and owners</p> | <p>THE career-building firm</p> |

Impact Culture

Our impact culture fuels our desire to embrace ideas like "dare," "maximize," "build," and "do the right thing." These are actions that leaders, owners, and entrepreneurs take and we want them to be second nature to our people, too.



LEADERSHIP

We make our mark by inspiring each other.

- Exercise influence rather than power
- Maximize our potential to achieve excellence
- Stretch our comfort zones and encourage others to do so



OWNERSHIP

We own the outcome together.

- Make it happen as if our own names are on the front door
- Build on our strengths and recognize the contributions of others
- Assume positive intent



ENTREPRENEURSHIP

We ask the questions that lead to big ideas.

- Be curious, resourceful, and take calculated risks
- Show passion for work that matters
- Dare to ask "why not" and "what if"

Next Up: 2016

This past year was truly amazing and we can all be proud of what we have achieved. But we're not done. We've reached some important milestones, yet our destination is still ahead. Together, we make a great team. Tomorrow, we make a great future for our clients, the firm, ourselves, and each other.

In 2016, we are headed to:

- A new mindset where we believe that ALL privately owned clients need assurance, tax, and wealth advisory capabilities
- Significant progress toward our 10 year growth plan
- Significant tax growth and tax exposure for private sector professionals
- An audit process covering 100 percent population
- Advancement as THE career-building firm
- An even more diverse and inclusive culture

- Successful integration of all individuals who have joined CLA
- Acquisitions totaling \$65 to \$80 million
- Clear messaging and branding that says CLA is a professional services firm

*We build together. We thrive together.
We move forward together.*

We know our goal and we know how to get there.

Every step counts. Every conversation matters. As we keep living the CLA Promise we will build a culture that no one can imitate.



CEO Denny Schleper