

February 20, 2006

To our fellow Glencoe Homeowners:

We the undersigned, homeowners in the Glencoe Neighborhood Homeowners' Association, report that we performed a review and audit on this date of the Association's 2005 expenditures, its cash and cash equivalent accounts, its reserves and their calculation, and the budget for 2006.

We are of the opinion that there are adequate records to document expenditures, that the cash and cash equivalent accounts are as reported, that calculations for the reserve accounts are reasonable, and that the 2006 budget seems appropriate.

Paul Stein 3480 E Glencoe
Name Address

Pamela Fisher 3480 E Glencoe
Name Address

Dean DiCarlo 3425 E. GLENCOE
Name Address

Shirley DiCarlo 3425 East Glencoe
Name Address