

April 16, 2013

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 2012 expenditures, its cash and cash equivalent accounts, its reserves and their calculation, and the budget for 2013.

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 2013 budget seems appropriate.

Pam Fisher 3480 E. Glencoe Rd.
Name Address

Frank C. Kasper, Jr. 3399 E. Glencoe Rd.
Name Address