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DELEON & STANG
CERTIFIED PUBLIC ACCOUNTANTS AND ADVISORS

...improving the financial lives
of our clients, our staff
& our community with
integrity, trust & innovation

Board of Directors
The Lauren, A Condominium
Washington, D.C.

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying balance sheets of The Lauren, A Condominium, as of December 31, 2004 and 2003 and the related statements of revenues, expenses and changes in fund balances, and cash flows for the years then ended. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion about the financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements present fairly, in all material respects, the financial position of The Lauren, A Condominium as of December 31, 2004 and 2003, and the results of its operations, changes in fund balances and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

DeLong & Stang

DeLeon & Stang, CPAs
Gaithersburg, Maryland
June 13, 2005