

**GOLDKLANG, CAVANAUGH & ASSOCIATES, P.C.**  
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Independent Auditor's Report

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

We have audited the accompanying Balance Sheet of The Lauren, A Condominium as of December 31, 2005, and the related Statements of Income, Members' Equity, and Cash Flows for the year then ended. These financial statements are the responsibility of the Association. Our responsibility is to express an opinion on these financial statements based on our audit. The financial statements of The Lauren, A Condominium as of December 31, 2004 were audited by other auditors whose report dated June 13, 2005, expressed an unqualified opinion on those statements.

Except as discussed in the following paragraph, 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 the Association, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Certain transactions occurred in 2005 for which no support was available. These transactions, which totaled \$4,490, have been reflected in the financial statements as Accounts Receivable - Management. We were unable to satisfy ourselves regarding the appropriateness of these transactions.

In our opinion, except for the transactions referred to above, the 2005 financial statements referred to above present fairly, in all material respects, the financial position of The Lauren, A Condominium as of December 31, 2005, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The supplementary information on future major repairs and replacements on page 10 is not required part of the basic financial statements on the The Lauren, A Condominium, but is supplementary information required by the American Institute of Certified Public Accountants. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information; however, we did not audit the information and express no opinion on it.

*Goldklang, Cavanaugh & Associates, P.C.*

August 24, 2006