

# Ehrich & Broomas

A CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS



E & B

JOHN F. EHRLICH, C.P.A.  
SPIRO M. BROOMAS, C.P.A.

Members  
American Institute of C.P.A.'s  
Louisiana Society of C.P.A.'s

D. WAYNE BARINEAU, C.P.A.

To the Stockholders  
LONGWOOD COURT HOMEOWNERS ASSN.  
BATON ROUGE, LA

We have compiled the accompanying statement of assets, liabilities, and fund balances - income tax basis of LONGWOOD COURT HOMEOWNERS ASSN. as of December 31, 2000, and the related statements of revenues and expenses - income tax basis for the one month and twelve months then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on the accounting basis used by the Company for Federal income tax purposes, which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the income tax basis of accounting. If the omitted disclosures were included in the financial statements they might influence the user's conclusions about the Company's assets, liabilities, fund balance, revenues and expenses. Accordingly, these statements are not designed for those who are not informed about such matters.

EHRLICH & BROOMAS

October 24, 2001