

4547 W. 14th St.
Greeley, CO 80634
May 4, 2010

The Board of Directors
Retreat Landowners' Association, Inc.
Danny Perugini, President
P.O. Box 247
Glen Haven, CO 80532

As requested by you, I have reviewed the accounting procedures performed by Hobert Office Services, Ltd., Estes Park, CO (Hobert) for The Retreat Landowners' Association, Inc (RLA). for the year ending December 31, 2009.

Assisting me in this review were RLA Board member and Treasurer, Peter Sinnott and RLA landowner, Frances Cunningham. We met in Hobert's offices and were also assisted by Hobert's personnel.

We examined the agreement between RLA and Hobert, and our review was for the purpose of determining compliance by Hobert with the agreement.

We reviewed the procedures for maintaining a current schedule of landowners as a basis for annual assessment billings and for other assessments. We also reviewed the procedures for processing delinquencies. We tested total landowner assessments as reported in the December 31, 2009 financial statements.

We reviewed RLA's monthly bank statements and the attached reconciliations noting that any outstanding items cleared the bank the following month. Ending reconciled balances were agreed to the balances reported in the December 31, 2009 financial statements.

We reviewed all of the checks written during 2009 and compared them to supporting documentation approved by authorized RLA personnel. A control function of the RLA board is to compare budgeted expenses with actual amounts. Therefore, we did not test the accounting distribution of each check written.

Based on our examination of accounting documentation and our inquiries of Hobert personnel, it is concluded that Hobert is complying with the agreement between RLA and Hobert and that the RLA financial statements are fairly stated. It is also concluded that other clerical responsibilities are being carried out properly by Hobert.

I have been a landowner in the Retreat for over 24 years. I served on the Board of Directors several years ago, and I was Treasurer of the Association for several years.

Sincerely,

Bill Widmaier