

August 4, 2014

DANA POINT CONDOMINIUM Association
C/o Lieberman Management
Attn: Ms. Lisette Ray
1519 Central
Arlington Heights, IL 60005

Dear Lisette:

Enclosed, please find the final copy of the financial statements for DANA POINT CONDOMINIUM Association for the year ended December 31, 2013. The reports are for distribution to the Board of Directors.

Please advise if there are any large projects, special assessments, loans, legal issues, contingencies or significant financial matters that have occurred subsequent to the date of this report, which are not already disclosed. These items may have an effect on the 2013 financial statements or need to be disclosed in the financial statements as a subsequent event. Accordingly, please forward this letter with the reports to the Board of Directors.

In addition, we have enclosed a required auditor communication letter. Please forward this letter to the Board with the financial statements.

If you have any questions, please feel free to call me.

Sincerely,

MARK CANTEY ASSOCIATES
A PROFESSIONAL CORPORATION

Mark Cantey, C.P.A.

MC:ms Enclosures



Certified Public Accountants

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OFFICE 630.681.9400 FAX 630.681.0500
1737 S. Naperville Rd., Suite 103, Wheaton, IL 60189

August 4, 2014

To the Board of Directors of DANA POINT CONDOMINIUM Association

We have audited the financial statements of DANA POINT CONDOMINIUM Association for the year ended December 31, 2013, and have issued our report thereon dated July 18, 2014. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter July 2, 2013. Professional standards also require that we communicate to you the following information related to our audit.

Significant audit findings

Qualitative Aspects of Accounting Practices

Management and the board of directors are responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by DANA POINT CONDOMINIUM Association are described in Note one to the financial statements. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management and the board of directors' knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate(s) affecting the financial statements are disclosed in the financial statements.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure(s) affecting the financial statements are disclosed in the financial statements.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management or the board of directors in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management and the board of directors. We have submitted the adjusting journal entries.



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Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management (or the board of directors) as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are not aware of such disagreements that arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated July 31, 2014.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management and the board of directors each year. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Required Supplementary Information

With respect to the supplementary information required by the Financial Accounting Standards Board, we were unable to complete the limited procedures required to be applied because we are not qualified architect engineers.

This information is intended solely for the use of the Board of Directors and management of DANA POINT CONDOMINIUM Association and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Cantey Associates