

DATE: May 18, 2018

TO: All Homeowners
Cypress Home Owners Association

FROM: The Board of Directors
Cypress Home Owners Association

RE: Annual Audit as of December 31, 2017

In accordance with California Civil Code Section 5305, the Cypress Home Owners Association Board of Directors is submitting to the Association's Homeowners a copy of the Financial Audit for the fiscal year ending December 31, 2017. The Association's independent auditor, Inouye, Shively, and Klatt, performed this Annual Audit. California Law requires that a copy of the Audit be distributed to the membership on an annual basis.

The Audit entails a review of all financial documents, accounting procedures and practices to provide a statement for the Cypress Home Owners Association's financial position as of December 31, 2017.

Please review the enclosed information. Homeowners are encouraged to retain the Audit in your permanent records for Cypress Home Owners Association.

