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**TENTATIVE DRAFT
SUBJECT TO CHANGE
FOR MANAGEMENT DISCUSSION ONLY**

February 21, 2003

The Board of Directors and Members
The Second Timbers at South Granby Way Condominium Association
C/O The Colorado Property Management Group, Inc.
2620 S. Parker Road Suite 105
Aurora, Colorado 80014

Dear Board and Members,

I recently completed my audit of the financial statements of the Association for the year ended December 31, 2002. During my procedures I noted the following matters to bring to the attention of the Board and Members.

Update the Reserve Study

The Association's reserve study was completed in 1995. That study is now outdated. I recommend that this study be updated. An updated study will provide the Board of Directors with a useful budgeting tool for future years.

This letter is intended solely for the use of the Board and Members of the Association to assist in management and is not to be used by third parties for any other purposes. I considered the foregoing in my procedures, and this report does not affect my report on the financial statements. I would be pleased to discuss the above paragraphs with the Board, and to answer any other questions concerning the financial statements and tax returns.

Sincerely,

Thomas R. Weidner, CPA