

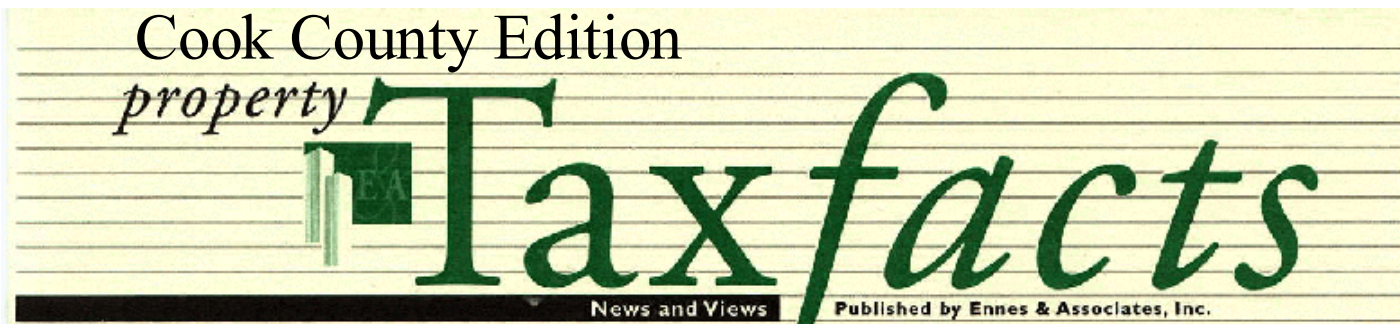


Best Wishes for a
Happy Holiday Season and
A Healthy,
Prosperous New
Year!



Your Friends at Ennes
& Associates

December, 2002



Pardon our dust! *E&A's corporate headquarters is expanding! We've been working in a virtual construction site over the past 4 weeks. Scheduled completion is 12/20...just in time to celebrate the Holidays!!*

We've been converted! *E&A is also well into converting its internal and third party compliance programs to a state of the art fully integrated compliance system. This will allow us more time to focus on tax reduction opportunities and less on managing data*

Web Updates! *Be sure to check out www.ennestax.com for current tax alerts and Newsletters!*

Did you Know? *In the Netherlands, property assessments used to be based on the width of your front entrance. So, builders would make the front entrances really small and the rest of the house would radiate out from there. That is why so many older homes in the Netherlands have a V shaped design to them.*

Road Construction=Losses=Tax Relief

If you live or work in the north and northwest suburbs you know what a headache the road construction has been over this last summer. Northwest Highway, Dundee Road and Lake Cook Road all underwent major construction during 2001 and 2002. Many businesses along these routes suffered losses due to traffic jams, detours and people avoiding the area altogether.

The Cook County Board of Review may be willing to grant assessment relief based upon hardship. If business owners can demonstrate a loss of income due to the construction, the Board may be willing to reduce the assessment on a temporary basis. This is considered a form of obsolescence beyond the control of the taxpayer.

If you believe your place of business may be eligible for this kind of relief, call Ennes & Associates, Inc. and ask for Karen.

Collar Counties begin publishing 2002 Notices

Many of the collar counties have started to publish the 2002 assessments in local newspapers. Notices or "blue cards" are only mailed to those taxpayers whose assessments have changed. Once the assessments are published, taxpayers only have 30 days to file an appeal with the Board of Review. However, if you believe your property is over-assessed, it is important to talk to your township assessor first. Many times, errors can be corrected without having to file a formal appeal. If you do wish to file an appeal, here are some of the upcoming deadlines:

<u>County</u>	<u>Township</u>	<u>Appeal Deadline</u>
Lake	Lake Villa	January 27, 2003
Lake	Waconda	January 27, 2003
Lake	Libertyville	January 20, 2003
Lake	Cuba	January 20, 2003
Lake	Antioch	January 20, 2003
Lake	Warren	January 6, 2003
Dupage	Winfield	December 30, 2002

Paying Twice

Paying your real estate taxes once is painful enough...yet a record number of people are choosing to pay them twice! This is the result of a study done by the Cook County Treasurers office. At fault, it seems, is an Illinois Law that requires

tax bills to be sent directly to the taxpayer even if the mortgage company has established an escrow account.

The largest portion of those double payments, 63%, is the result of duplicate payments made by both the taxpayer and the mortgage company. An additional 29% occur when two or more mortgage companies, banks or title companies pay the same taxes. Taxpayers actually paying their taxes twice accounts for 5% of the double payments.

The Treasurer's Office has announced a new program that allows the office to immediately amend the check of individuals who overpay. For additional info call Letty Lopez in our office or log onto the Cook County Treasurer's website at www.cookcountytreasurer.com.

Or Not Paying at All!

On the other hand, about 166,000 Cook County taxpayers are receiving notices that they owe a total of \$662 million in property taxes. Unpaid taxes can be sold and the owner can lose the property.

Maria Pappas cautions taxpayers to make sure their mortgage companies have paid their taxes if they had an escrow account set up. "If your mortgage company was suppose to pay your property taxes but did not, that company is responsible for late penalties," said Pappas