ST. THOMAS ARMENIAN CHURCH FEBRUARY 21, 1999 34TH ANNUAL PARISH ASSEMBLY AUDIT COMMITTEE REPORT

February 21, 1998

We have examined the financial records of all the church's organizations including the balance sheet of the St Thomas Armenian Church, as of December 31st, 1998, and the related statement of revenues, expense, and generally accepted accounting principles.

Based on our review, almost* no material discrepancies were found. In our opinion, the financial statements as of December 31st, 1998, fairly present the assets, liabilities and fund balances of the St. Thomas Armenian Church in a manner consistent with that of the preceding year.

Respectfully submitted,

Chairperson **Diana Bourghol**

Greg Amerkanian

Arpi Cankar

*Except for one organization where because of the discrepancies in recorded income and expense totals and missing records the auditing has been incomplete. Please see the attached sheet.