BUILDING FUND COMMITTEE REPORT

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Calendar year 1985

After three fund-raising drives in five years, the Committee took a sabbatical in 1985. The need for support continued, however, especially if we were to continue with the renovation of the kitchen in 1985. An appeal was made to that specific end by the pastor and parish council, with the donations generated being directed to the building fund. Those contributions have either been spent or committed, and there are no funds available to embark on any new renovation effort.

Pledge payments and general donations in 1985 amounted to nearly \$10,000. In addition, slightly more than \$9,000 was received for the kitchen project, with \$7,000 of it coming from the Choir, Hye Club, and Women's Guild.

Aside from the above noted pledges and donations, the Committee received \$3,400 in memorial contributions and \$11,500 as its share of the receipts of the 1985 bazaar. Also, an advance of \$3,000 was requested and received from the Armenian School's reserve fund to assure that loan obligations would be met on a timely basis.

On the disbursement side, a total of \$14,600 was spent on the kitchen project in 1985, but billings amounting to several thousand dollars had yet to be received as the year came to an end. Payments on our renovation loan totalled \$14,100, while the monthly mortgage payments on the parish house amounted to nearly \$4,700. A plaque board promised during the 1979 fund-raising drive finally was completed and placed in the new hall. Also, the Committee returned to the parish council nearly \$1,300 which it had received as an advance in 1984.

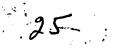
Looking ahead to 1986, the committee, as previously noted, does not have the resources to finance a new renovation effort. Our loan obligations will amount to about \$18,000, and our principal concern will be to meet those payments as they come due. With specific regard to the renovation loan (\$50,000 over five years), it was our original goal to repay by the end of 1985, but that didn't prove possible. With your continued support, and if we can escape surprises; we may be able to repay by the end of this year.

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Respectfully submitted,

Edward Onanian, Chairman

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Financial Fund Report Committee 1

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Income	an an Santa (Karaka) 18 - Angeliji Karaja (K 19 - Karaka Karaka	<u>Expenses</u>		eta di carra (a po polative di pari conserva accontente
Pledges Lieu of Flowers Bazaar General Donations Kitchen Donations Landscaping Dtns Holy Cross Fund Armenian School A Interest	3,415.00 11,492.75 3,005.00 9,175.00 120.00 240.00 4dv.3,000.00	Loan Payment Kitchen Reno Holy Cross F Plaque Board Return of Pa	Mortgage s vation und rish Council funds	14,132.82 14,601.35 350.00 550.00 1,279.80
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Balance 1/1 Income _{sty}	ar ang tan tang ta		\$62,202.03 35,598.17	1997年1月1日(1998) 1997年1月1日(1998) 1997年1月1日(1998年1月1日)
Balance 12/3	S1/85 ASH ASSETS AND	LIABILITIES	\$26,603.86	
ASSETS Columbia First Fe Merrill Lynch Rea Riggs, checking Pledges Receivabl LIABILITIES	ederal, savings ady Assets Trust .e		\$25,389.63 1,123.46 90.77 7,285.00	
Columbia First Fe			\$45,354.02	

American Security Bank Loan Armenian School Advance

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