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Phil Bonasso - "Unqualified" Audit Statement

The 2005 audit received an "unqualified" rating from the accounting firm of Capin and Crouse. On another note, we want to dismiss any and all rumors concerning the mismanagement of ministry funds while under the oversight of Phil Bonasso. The 2005 audit which received an "unqualified" designation, proves these allegations to be completely false. An unqualified audit means that the books and records were an accurate reflection of the finances of the ministry. Phil has stated that because of the rapid growth of the ministry, the financial books were not at the highest industry management standards however:

- 1) There is no record of theft of any kind.
- 2) There is no evidence of misappropriation of funds.
- 3) There is no trace of anything illegal in the management of funds.

It should also be noted that the audit was initiated by Phil while he was serving as Vice President of Every Nation.

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