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United States General Accounting Office
Washington, DC 20548

November 21, 2003

The Honorable F. James Sensenbrenner, Jr.
Chairman, Committee on the Judiciary
House of Representatives

Subject: *Federally Chartered Corporation: Review of the Financial Statement Audit Report for the Aviation Hall of Fame for 2002 and 2001*

Dear Mr. Chairman:

As requested, we reviewed the audit report covering the financial statements of the Aviation Hall of Fame,¹ a federally chartered corporation, for the years ended December 31, 2002 and 2001. The corporation's purpose is to honor citizens, aviation leaders, pilots, and others for outstanding contributions to the establishment, development, advancement, or improvement of aviation, and to perpetuate the memory of them and record their contributions.

Federally chartered corporations are required under 36 U.S.C. §10101 to

- present the corporation's assets and liabilities and reasonable detail on the corporation's income and expenses in annual financial statements, and
- obtain an annual financial audit by an independent public accountant.

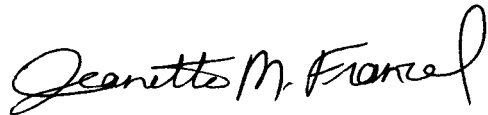
The objective of our review was to determine whether the audit report complied with the financial reporting requirements of the law. In carrying out our work, we reviewed the corporation's financial statements and the accompanying notes, performed certain analytical procedures related to information presented in the financial statements, and reviewed the auditors' report. However, we did not review the auditors' working papers, and we are not rendering an audit opinion.

¹ The Aviation Hall of Fame and the National Aviation Hall of Fame, an Ohio nonprofit corporation, operate together as the National Aviation Hall of Fame.

In addition to the general requirements of section 10101, Aviation Hall of Fame is required by 36 U.S.C. §23109 to include in its audit report under section 10101 a schedule of all contracts requiring payments greater than \$10,000 and all payments of compensation or fees at a rate greater than \$10,000 a year. Beginning with fiscal year 2002, the corporation has met this reporting requirement.

The audit report included the auditors' opinion that the financial statements of the corporation were presented fairly in accordance with U.S. generally accepted accounting principles. We are returning the audit report you sent with your letter.

Sincerely yours,

A handwritten signature in black ink that reads "Jeanette M. Franzel". The signature is written in a cursive style with a large, looping initial 'J'.

Jeanette M. Franzel
Director
Financial Management and Assurance

w/o Enclosure

(194358)

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