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March 1, 2011

Mr. David P. Welsh
President
Warrant Officers Heritage Foundation
462 Herndon Parkway
Suite #207
Herndon, Virginia 20170-5235

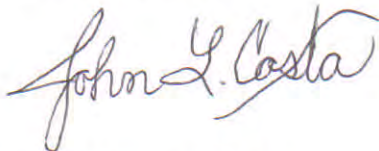
Dear Mr. Welsh:

An audit of the Warrant Officers Heritage Foundation (WOHF) accounts for the years 2007, 2008, 2009, and 2010 was performed using standard business practices. As a result of said audit, the following is noted:

- Accounts (i.e., Checking, Savings, and Certificates of Deposit) as reported on the monthly statement provided by the Treasurer, Mr. Ronald J. Whalen, were reflective of what is on deposit with the Pentagon Federal Credit Union accounts.
- There were no disbursements of funds that had not been approved by Minutes of the Board of Directors Meeting except those considered necessary and proper to the operation of WOHF.

There were no discrepancies noted during the audit of the accounts.

Respectfully Submitted,



**JOHN L. COSTA
TREASURER
KNIGHTS OF COLUMBUS
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