



FEDERAL ELECTION COMMISSION  
WASHINGTON, D.C. 20463

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Barbara W. Bonfiglio, Treasurer  
American Success Political Action  
Committee  
1155 21<sup>st</sup> Street, N.W., Suite 300  
Washington, DC 20036

JAN 23 2001

Identification Number: C00336644

Reference: Amended July Quarterly Report (4/1/00-6/30/00), dated 10/5/00

Dear Ms. Bonfiglio:

This letter is prompted by the Commission's preliminary review of the report(s) referenced above. The review raised questions concerning certain information contained in the report(s). An itemization follows:

-Your report does not include a Schedule H1 to disclose the ratio for the allocation of administrative and generic voter drive costs. This ratio is determined at the beginning of each two-year election cycle. All shared administrative and generic voter drive costs incurred during the two-year cycle must be allocated according to this ratio, unless the federal account elects to pay a higher percentage of its cost. 11 CFR §106.5(b)(2), (d)(1), (d)(2) and 11 CFR §§104.10(b)(1)(ii)(B) and 106.6(c)

-On Schedule H4 supporting Line 21(a) of the Detailed Summary Page, you have failed to include the dates of payment(s) made to a vendor(s). Please amend your report to include the missing dates.

-On Schedule H4 supporting Line 21(a) of the Detailed Summary Page, the FEDERAL SHARE when added to the NON-FEDERAL SHARE, should equal the TOTAL AMOUNT. Your report discloses a payment(s) where the total of the FEDERAL SHARE(S) and the NON-FEDERAL SHARE(S) does not equal the TOTAL AMOUNT(S). Please amend your report to clarify this apparent discrepancy.

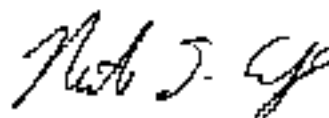
- On Schedule H4, you have checked the administrative/voter drive and fundraising boxes for your disbursement to Silverado Country Club and

Resort. Please clarify whether this event encompassed more than one type of activity. If the activity or event should have been classified differently, please amend your report accordingly.

-Your committee reports disbursements on Schedule B and Schedule H4 which appear to be identical. Please note that any activity which is financed entirely by the federal account should be reported on Schedule B supporting Line 21(b), not Schedule H4 supporting Line 21(a)(i). Likewise, any allocable expenses which are paid jointly should only be disclosed on Schedule H4 supporting Line 21(a)(i), not Schedule B supporting Line 21(b). Duplication in reporting disbursements may cause inflated disbursement totals. Please amend your report to clarify your disbursements. 11 CFR §106.5

A written response or an amendment to your original report(s) correcting the above problem(s) should be filed with the Federal Election Commission within fifteen (15) days of the date of this letter. If you need assistance, please feel free to contact me on our toll-free number, (800) 424-9530 (at the prompt press 1, then press 2 to reach the Reports Analysis Division). My local number is (202) 694-1130.

Sincerely,



Nicholas T. Ebinger  
Reports Analyst  
Reports Analysis Division

The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry, no matter how small, should be recorded to ensure the integrity of the financial statements. This includes not only sales and purchases but also expenses, income, and transfers between accounts.

Secondly, the document highlights the need for regular reconciliation. By comparing the company's internal records with bank statements and other external sources, discrepancies can be identified and corrected promptly. This process helps in detecting errors, fraud, and unauthorized transactions, thereby safeguarding the company's assets.

Thirdly, the document stresses the importance of timely reporting. Financial statements should be prepared and reviewed regularly to provide management with up-to-date information for decision-making. Delayed reporting can lead to inaccurate data and hinder the company's ability to respond to market changes effectively.

Finally, the document concludes by stating that a robust internal control system is essential for the success of any business. This system should encompass all aspects of financial management, from record-keeping to reporting, and be supported by a strong culture of transparency and accountability. Regular audits and reviews are also crucial to ensure the system remains effective and compliant with relevant regulations.

In summary, the document provides a comprehensive overview of the key principles and practices of financial management. It serves as a guide for businesses looking to improve their financial health, enhance transparency, and ensure long-term sustainability. By following these guidelines, companies can build a strong foundation for success in a competitive market.