



FEDERAL ELECTION COMMISSION

WASHINGTON, D.C. 20463

RQ-3

January 4, 2001

Joori Jeon, Treasurer  
American Hotel Motel Political  
Action Committee  
1201 New York Avenue, NW  
Washington, DC 20005

Identification Number: C00001198

Reference: September Monthly Report (8/1/00-8/31/00)

Dear Treasurer:

On December 13, 2000, you were notified that a review of the above-referenced report(s) raised questions as to specific contributions and/or expenditures, and the reporting of certain information required by the Federal Election Campaign Act.

Your December 26, 2000, response is incomplete because you have not provided all the requested information. For this response to be considered adequate, the following information is still required.

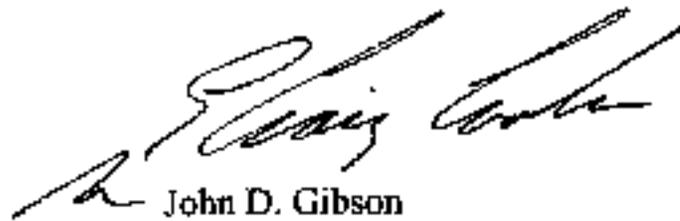
-Please amend Schedule B supporting Line 23 by providing the office sought (i.e., House, Senate or President) for each contribution made. 11 CFR §104.3(b)(3)(ii) and (v)

An adequate response must be received at the Commission by January 24, 2001. Adequate responses received on or before this date will be taken into consideration in determining whether audit action will be initiated. **Requests for extensions of time in which to respond will not be considered.** Failure to provide an adequate response by this date may result in an audit of the committee. Failure to comply with the provisions of the Act may also result in an enforcement action against the committee. Any response submitted by your committee will be placed on the public record and will be considered by the Commission prior to taking enforcement action.

If you should have any questions related to this matter, please contact Scott Walker on our toll-free number (800) 424-9530 (at the prompt press 1, then press 2 to reach the

Reports Analysis Division) or our local number (202) 694-1130.

Sincerely,

A handwritten signature in black ink, appearing to read "John D. Gibson". The signature is written in a cursive style with a large initial "J" and "G".

John D. Gibson  
Assistant Staff Director  
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 any other financial activity. The text suggests that a consistent and thorough record-keeping system is essential for identifying trends, managing cash flow, and providing a clear picture of the company's financial health to stakeholders.

Furthermore, the document highlights the role of technology in modern accounting. It notes that while traditional methods like ledgers and journals were once the standard, the use of accounting software has revolutionized the process. These tools can automate many tasks, such as data entry, calculation, and report generation, which significantly reduces the risk of human error and saves valuable time. However, it also cautions that users must understand the underlying principles of accounting to effectively utilize these tools and to interpret the data they produce.

In addition, the text addresses the importance of staying up-to-date with changes in accounting standards and regulations. The accounting profession is constantly evolving, with new standards and laws being introduced regularly. Failure to keep abreast of these changes can lead to non-compliance, which can have serious legal and financial consequences for a business. Therefore, the document recommends that accountants and business owners invest in ongoing education and professional development to ensure they are always working with the most current and applicable information.

Finally, the document touches upon the ethical responsibilities of accountants. It stresses that beyond the technical aspects of the job, accountants have a duty to act with integrity and honesty. This means providing accurate and unbiased information, even when it might be inconvenient or costly. The text also mentions the importance of confidentiality, as accountants often have access to sensitive financial data that must be protected from unauthorized access. Upholding these ethical standards is crucial for maintaining trust in the accounting profession and the financial system as a whole.

In conclusion, the document provides a comprehensive overview of the key elements of successful accounting practice. It covers the foundational aspects of record-keeping, the integration of technology, the need for continuous learning, and the paramount importance of ethical conduct. By following these guidelines, businesses and individuals can ensure that their financial records are accurate, reliable, and compliant, ultimately leading to better financial management and decision-making.