



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

RQ-2

Hobson Waits, Treasurer
Mississippi Acre Committee
Post Office Box 8101
Jackson, MS 39284

APR 18 2001

Identification Number: C00004952

Reference: 12 Day Pre-General Report (10/1/00-10/18/00)

Dear Mr. Waits:

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:

-Schedule B of your report (pertinent portion(s) attached) discloses a contribution(s) which appears to exceed the limits set forth in the Act. 2 U.S.C. §441a(a) precludes a multicandidate committee and its affiliates from making a contribution to a candidate for federal office in excess of \$5,000 per election.

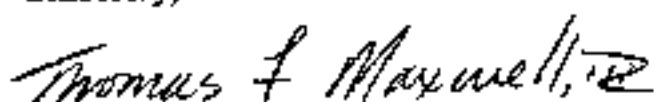
If the contribution(s) in question was incompletely or incorrectly disclosed, you should amend your original report with clarifying information. If you have made an excessive contribution, you should notify the recipient and request a refund of the amount in excess of \$5,000 and/or notify the recipient in writing of your redesignation of the contribution. In the best interest of your committee, all refunds and redesignations should be made within sixty days of the treasurer's receipt of the contribution(s).

Please inform the Commission of your corrective action immediately in writing and provide a photocopy of the refund or redesignation request sent to the recipient committee(s). In addition, any refunds should be disclosed on Schedule A supporting Line 16 of the report covering the period during which they are received. Any redesignations should be disclosed as memo entries on Schedule B supporting Line 23 of the report covering the period during which the redesignation is made. 11 CFR §110.1(b)

Although the Commission may take further legal action regarding the excessive contribution(s), your prompt action in obtaining a refund and/or redesignating the contribution(s) will be taken into consideration.

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,



Thomas F. Maxwell, III
Reports Analyst
Reports Analysis Division

SCHEDULE B

ITEMIZED DISBURSEMENTS

Any information copied from such reports and statements may not be sold or used by any person for the purpose of soliciting contributions or for commercial purposes, other than using the name and address of any political committee to solicit contributions from such committee.

NAME OF COMMITTEE (in Full)
Mississippi ACRE Committee

A. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement	Date (month, day, year)	Amount of Each Disbursement This Period
Pickering for Congress 155 Dominion Parkway Brandon, MS 39042	General Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	10/2/00	1,000.00
Robb for U.S. Senate P. O. Box 242 Bogue Chitto, MS 39629	General Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	10/13/00	1,000.00
C. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
D. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
E. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
F. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
G. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
H. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
I. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period

SUBTOTAL of Disbursements This Page (optional)

TOTAL This Period (last page this line number only)

SCHEDULE B

ITEMIZED DISBURSEMENTS

Use separate schedules
for each category of the
Disclosed Summary PagePAGE 5 OF 8
FOR LINE NUMBER
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Any information copied from such Reports and Statements may not be sold or used by any person for the purpose of soliciting contributions or for commercial purposes, other than using the name and address of any political committee to solicit contributions from such committee.

NAME OF COMMITTEE (in full)

ACTION COMMITTEE FOR RURAL ELECTRIFICATION (ACRE)

A. Full Name, Mailing Address and ZIP Code	Purpose of Disbursement	Date (month, day, year)	Amount of Each Disbursement This Per.
Robb for Senate 424 C Street, N.E. Washington, D.C. 20002	SENATE Chuck Robb (D-VA) Disbursement for: <input type="checkbox"/> Primary <input checked="" type="checkbox"/> General <input type="checkbox"/> Other (specify) 2000	9/14/00	\$5,000.00 ✓
B. Full Name, Mailing Address and ZIP Code	HOUSE John Spratt (D-SC-05) Disbursement for: <input type="checkbox"/> Primary <input checked="" type="checkbox"/> General <input type="checkbox"/> Other (specify) 2000	9/14/00	\$4,000.00 ✓
C. Full Name, Mailing Address and ZIP Code	HOUSE Neil Abercrombie (D-HI-01) Disbursement for: <input type="checkbox"/> Primary <input checked="" type="checkbox"/> General <input type="checkbox"/> Other (specify) 2000	9/14/00	\$500.00 ✓
D. Full Name, Mailing Address and ZIP Code	HOUSE Tommy Baldwin (D-WI-02) Disbursement for: <input type="checkbox"/> Primary <input checked="" type="checkbox"/> General <input type="checkbox"/> Other (specify) 2000	9/14/00	\$500.00 ✓
E. Full Name, Mailing Address and ZIP Code	HOUSE Ken Calvert (R-CA-43) Disbursement for: <input type="checkbox"/> Primary <input checked="" type="checkbox"/> General <input type="checkbox"/> Other (specify) 2000	9/14/00	\$500.00 ✓
F. Full Name, Mailing Address and ZIP Code	HOUSE Ben Cardin (D-MD-03) Disbursement for: <input type="checkbox"/> Primary <input checked="" type="checkbox"/> General <input type="checkbox"/> Other (specify) 2000	9/14/00	\$1,000.00 ✓
G. Full Name, Mailing Address and ZIP Code	HOUSE Jo Ann Davis (R-VA-01) Disbursement for: <input type="checkbox"/> Primary <input checked="" type="checkbox"/> General <input type="checkbox"/> Other (specify) 2000	9/14/00	\$1,500.00 ✓
H. Full Name, Mailing Address and ZIP Code	HOUSE Phil English (R-PA-21) Disbursement for: <input type="checkbox"/> Primary <input checked="" type="checkbox"/> General <input type="checkbox"/> Other (specify) 2000	9/14/00	\$1,000.00 ✓
I. Full Name, Mailing Address and ZIP Code	HOUSE Gil Gutfreund (R-MN-01) Disbursement for: <input type="checkbox"/> Primary <input checked="" type="checkbox"/> General <input type="checkbox"/> Other (specify) 2000	9/14/00	\$500.00 ✓

SUBTOTAL of Disbursements This Page (optional)

TOTAL This Period (last page this line number only)

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 data. This includes not only sales and purchases but also expenses, transfers, and adjustments. The text explains that consistent record-keeping is essential for identifying trends, managing cash flow, and preparing for tax obligations.

Next, the document addresses the need for regular reconciliation. It states that comparing the company's internal records with bank statements and other external sources is a critical step in the accounting process. This helps to detect and correct errors early, preventing them from becoming more significant over time. The text provides a step-by-step guide on how to perform a reconciliation, from gathering the necessary documents to reviewing each entry and resolving any discrepancies.

The third section focuses on the classification of expenses. It details how to distinguish between different types of costs, such as direct materials, labor, and overhead. The document explains that proper classification is necessary for calculating the true cost of goods sold and for determining the company's profit margin. It also discusses the importance of allocating overhead costs fairly across different departments or projects to ensure accurate pricing and resource management.

Finally, the document concludes by highlighting the role of the accounting department in providing valuable insights to management. It notes that beyond just recording transactions, accountants should analyze the data to identify areas of inefficiency, opportunities for cost reduction, and ways to improve overall business performance. The text encourages a proactive approach to accounting, where the department is seen as a strategic partner in the company's success.

In addition to the above-mentioned tasks, the accounting department is also responsible for ensuring compliance with all applicable laws and regulations. This includes staying up-to-date on changes in tax codes, labor laws, and industry-specific requirements. The document stresses that non-compliance can result in severe penalties and damage to the company's reputation. Therefore, it is crucial to have a thorough understanding of the legal landscape and to implement robust internal controls to minimize the risk of violations.

Another key responsibility of the accounting department is to provide timely and accurate financial reporting. This involves preparing financial statements, such as the balance sheet, income statement, and cash flow statement, on a regular basis. The document explains that these reports are essential for stakeholders, including investors, creditors, and management, to make informed decisions. It also discusses the importance of presenting the data in a clear and concise manner, using charts and graphs where appropriate to highlight key trends and figures.

The document also touches upon the importance of maintaining confidentiality and security of financial information. It notes that accountants have access to sensitive data, and it is their duty to protect this information from unauthorized access and disclosure. This can be achieved through various measures, such as implementing strong password policies, using secure communication channels, and conducting regular security audits. The text emphasizes that maintaining the integrity and confidentiality of financial records is a top priority for any business.

Overall, the document provides a comprehensive overview of the accounting function and its role in the success of a business. It covers the full range of tasks, from daily record-keeping to strategic analysis and compliance. By following the guidelines outlined in the document, businesses can ensure that their accounting practices are sound, efficient, and compliant, ultimately leading to improved financial performance and long-term success.