



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

RQ-3

April 19, 2001

Carla S. Eudy, Treasurer
Straight Talk America
P.O. Box 77141
Washington, DC 20013

Identification Number: C00355586

Reference: 30 Day Post-General Report (10/1/00-11/27/00)

Dear Ms. Eudy:

This letter is to inform you that as of April 18, 2001, the Commission has not received your response to our request for additional information, dated March 28, 2001. This notice requests information essential to full public disclosure of your federal election campaign finances. To ensure compliance with the provisions of the Federal Election Campaign Act (the Act), please respond to this request (copy enclosed).

An adequate response must be received at the Commission by May 9, 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 regarding this matter, please contact Nicholas Ebinger 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 that reads "John D. Gibson".

John D. Gibson
Assistant Staff Director
Reports Analysis Division

Enclosure



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

RQ-2

Carla S. Eudy, Treasurer
Straight Talk America
P.O. Box 77141
Washington, DC 20013

MAR 28 2001

Identification Number: C00355586

Reference: 30 Day Post-General Report (10/1/00-11/27/00)

Dear Ms. Eudy:

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 D discloses the outstanding balance at the close of the period for the debt owed to Custom Air Services to be \$63,949.31. FEC calculations disclose this amount to be \$67,999.29. Please amend your report to clarify this discrepancy.

-Your 2000 October Quarterly Report disclosed a debt owed to your committee by Charles Schwab/Impact 2000 in the amount of \$9,400.95. This report, however, disclosed a \$5,000.00 payment on Schedule A supporting Line 15, but failed to disclose the remaining balance on Schedule D. Please amend your report to clarify this discrepancy.

-Itemized disbursements must include a brief statement or description of why the disbursements were made. Please amend Schedule B of your report to clarify the following description(s): "event expense" and "consulting - advance". For further guidance regarding acceptable purposes of disbursements, please refer to 11 CFR §104.3(b)(3).

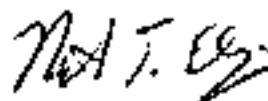
-Please amend Schedule B supporting Line 23 by providing the office sought (House, Senate or President), state and congressional district, if applicable, for each contribution made. 11 CFR §104.3(b)(3)(ii) and (v)

-Your report disclosed a category of financial activity that has been reflected on the wrong line of the Detailed Summary Page. Federal operating expenditures should be properly disclosed on a separate Schedule B, supporting Line 21(b) of the Detailed Summary Page. Please refer to the instructions contained on the forms to determine the proper categorization when preparing your next filing.

-The schedules supporting Lines 15 and 17 of your report do not disclose aggregate year-to-date totals for offsets to operating expenditures and other federal receipts. On future reports, please provide the aggregate year-to-date totals.

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 receipt and invoice should be properly filed and indexed for easy retrieval. This is particularly crucial for businesses that deal with a large volume of transactions, as it helps in identifying discrepancies and ensuring compliance with tax regulations.

Next, the document addresses the issue of inventory management. It suggests implementing a robust system to track stock levels, which can help in reducing waste and optimizing the supply chain. Regular audits are recommended to ensure that the recorded inventory matches the actual physical stock.

The third section focuses on financial reporting. It outlines the key components of a financial statement, including the balance sheet, income statement, and cash flow statement. The document provides guidance on how to prepare these reports accurately and on time, highlighting the importance of transparency and accountability in financial reporting.

In addition, the document discusses the role of technology in modern accounting. It mentions various software solutions that can automate routine tasks, such as data entry and reconciliation, thereby reducing the risk of human error and increasing efficiency. It also touches upon the importance of data security and backup procedures to protect sensitive financial information.

The document also covers the topic of budgeting and forecasting. It explains how a well-defined budget can serve as a roadmap for the organization, helping in resource allocation and performance monitoring. Forecasting is presented as a tool to anticipate future trends and make informed decisions based on historical data and market analysis.

Finally, the document concludes with a summary of the key takeaways. It reiterates the importance of a systematic approach to accounting and the need for continuous improvement in financial management practices. The document is intended to serve as a practical guide for accountants and business owners alike.

The document is structured into several chapters, each covering a specific aspect of accounting. Chapter 1 provides an overview of the accounting process, while subsequent chapters delve into more detailed topics like tax implications, auditing, and financial analysis. Each chapter includes practical examples and exercises to help readers apply the concepts discussed.

Overall, the document is a comprehensive resource for anyone looking to enhance their understanding of accounting and improve their financial management skills. It is written in a clear and concise manner, making it accessible to both beginners and experienced professionals.