



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

RQ-2

Robert E. Gleason, Treasurer
International Longshoremen's Association
AFL-CIO Committee On Political Education ILA-COPE
17 Battery Place
New York, NY 10004

MAY 31 2000

Identification Number: C00158576

Reference: Amended Year End Report (7/1/99-12/31/99), dated 1/5/00

Dear Mr. Gleason:

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 from making a contribution to a national political party in excess of \$15,000 in a calendar year.

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 \$15,000. In the best interest of your committee, all refunds should be made within sixty days of the treasurer's receipt of the contribution.

Please inform the Commission of your corrective action immediately in writing and provide a photocopy of the refund 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.

Although the Commission may take further legal action concerning the excessive contribution(s), prompt action in obtaining a refund 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,

A handwritten signature in black ink, appearing to read "Scott Walker", with a stylized flourish at the end.

Scott Walker
Reports Analyst
Reports Analysis Division

SCHEDULE B

ITEMIZED DISBURSEMENTS

Use separate schedule(s) for each category of the Detailed Summary Page

FOR LINE NUMBER 23

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)
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION AFL-CIO COMMITTEE ON POLITICAL EDUCATION
LA-CO

Full Name, Mailing Address, and ZIP Code	Purpose of Disbursement	Date (month, day, year)	Amount of Each Disbursement This Period
ABERCROMBIE FOR CONGRESS P.O. Box 2884 Washington DC 20013	Purpose of Disbursement Disbursement for: <input type="checkbox"/> Primary <input checked="" type="checkbox"/> General <input type="checkbox"/> Other (specify):	08/21/1999	5000.00
DEMOCRATIC CONGRESSIONAL CAMPAIGN COMMITTEE 430 S CAPITOL ST SE WASHINGTON DC 20003	Purpose of Disbursement Various Candidates Disbursement for: <input type="checkbox"/> Primary <input type="checkbox"/> General <input checked="" type="checkbox"/> Other (specify): none	08/28/1999	100000.00
LOY SNEARY FOR CONGRESS COMMITTEE PO BOX 187 BAY CITY TX 77404	Purpose of Disbursement (House - TX - 14) Disbursement for: <input checked="" type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	06/29/1999	3000.00
ALASKANS FOR DON YOUNG P O BOX 100298 ANCHORAGE AK 99510	Purpose of Disbursement (House - AK - 00) Disbursement for: <input checked="" type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	06/30/1999	3000.00
FRIENDS OF GORSKI 52 PALM STREET LACKAWANNA NY 14218	Purpose of Disbursement Other-Erie County Executive Disbursement for: <input checked="" type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	06/30/1999	2000.00
MARY KAYE BOZZA FOR JUDGE COMMITTEE 444 LOWELL DRIVE HIGHLAND HEIGHTS OH 44143	Purpose of Disbursement Disbursement for: <input checked="" type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	06/30/1999	500.00
PASCARELL FOR CONGRESS 83 QUARTZ LANE PATERSON NJ 07501	Purpose of Disbursement (House - NJ - 08) Disbursement for: <input checked="" type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	06/30/1999	2000.00
REYNOLDS FOR CONGRESS 1850 WINTON RD SOUTH ROCHESTER NY 14618	Purpose of Disbursement (House - NY - 27) Disbursement for: <input checked="" type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	06/30/1999	1250.00
TED STRICKLAND FOR CONGRESS PO BOX 580 1337 THOMAS HOLLOW ROAD LUCASVILLE OH 45648	Purpose of Disbursement (House - OH - 08) Disbursement for: <input checked="" type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	06/30/1999	1500.00

SUBTOTALS of Disbursements This Page (Optional)

TOTALS This Period (last page this line number only)

262275.00

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.

Next, the document outlines the process of reconciling bank statements with the company's records. This involves comparing the bank's record of transactions with the company's ledger to identify any discrepancies. Common reasons for discrepancies include timing differences, such as deposits in transit or outstanding checks, and errors in recording or transcription.

The document then provides a detailed explanation of the accounting cycle, which consists of eight steps: 1) identifying and recording transactions, 2) journalizing, 3) posting to the ledger, 4) calculating the trial balance, 5) adjusting entries, 6) preparing financial statements, 7) closing the books, and 8) reversing entries. Each step is described in detail, including the necessary journal entries and ledger postings.

Finally, the document discusses the importance of internal controls to prevent fraud and errors. It suggests implementing a system of checks and balances, such as separating duties, requiring approvals for transactions, and conducting regular audits. These controls are essential for ensuring the accuracy and reliability of the financial information.