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The American Physical Therapy Association Physical Therapy Political Action Committee (PT-PAC, FEC ID# C00012880) is making a one-time Cash-On-Hand Adjustment on account of a variance between its actual cash on hand (reconciled and adjusted bank account balance) and the figure reported on its FEC Form 3X. The actual cash on hand (reconciled and adjusted bank account balance) is lower than the amount reported to the FEC, by \$26,797.08. The auditors for the American Physical Therapy Association (APTA) mentioned the existence of a variance in a 2008 letter with respect to the 2007 audit. The auditors said, Based upon discussions with management, its our understanding that the year-end bank reconciliation is correct and that the variance has historically existed for the past few years. The APTA has conducted its own audit in an attempt to identify the size of the variance, when it arose, and how it arose. The APTA was able to determine the size of the variance (\$26,797.08) but not when it arose or how it came about. Our investigation indicated that a variance of a few tens of thousands of dollars was in existence prior to April of 1999. The APTA does not have records from that time that would enable the APTA to determine when the variance occurred and how it happened. The one-time Cash-On-Hand Adjustment is reflected in the 2014 end of the year monthly report.