



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

RQ-2

Susan Miller, Treasurer
American Society for Clinical Laboratory
Science Political Action Committee
(FKA ASMT/PAC)
3286 Pennsylvania Street
Longview, WA 98632

AUG 1 2001

Identification Number: C00034645

Reference: 12 Day Pre-General Report (10/1/00-11/6/00)

Dear Ms. Miller:

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:

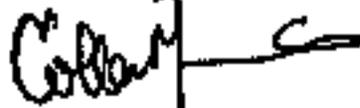
-Please provide the totals for Lines 11(a)(iii), 11(d) and 21(c), Columns A and B of the Detailed Summary Page. Note that changes in your figures may affect your Column B totals on this report and/or on subsequent reports.

-For future reporting, please be advised that only contributions to federal candidates and political committees should be itemized on a separate Schedule B supporting Line 23 of the Detailed Summary Page. Contributions to non-federal candidates and committees should be itemized on Schedule B supporting Line 29.

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 "Colleen Manning", with a long horizontal flourish extending to the right.

Colleen Manning
Reports Analyst
Reports Analysis Division

287

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. It stresses the need to identify and explain any discrepancies, such as bank charges, interest, or errors in recording. Regular reconciliation helps in detecting fraud and maintaining the accuracy of the cash balance.

The following section covers the preparation of the income statement. It details how to calculate net income by subtracting all expenses from total revenue. The document provides a clear breakdown of operating expenses and non-operating items, ensuring that the final net income figure is accurate and reflects the company's performance over the period.

Finally, the document discusses the preparation of the balance sheet. It explains how to determine the company's financial position at a specific point in time by listing all assets and liabilities. The document highlights the importance of ensuring that the balance sheet is balanced, as this is a fundamental principle of accounting.