



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

RQ-3

May 23, 2002

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

Identification Number: C00158576

Reference: Amended Mid-Year Report (1/1/01-6/30/01), received 9/28/01

Dear Mr. Gleason:

On May 1, 2002 you were notified that a review of the above-referenced report(s) raised questions as to specific contributions and/or expenditures, and the reporting of certain information required by the Federal Election Campaign Act.

Your May 14, 2002 response is incomplete because you have not provided all the requested information. For this response to be considered adequate, the following information is still required.

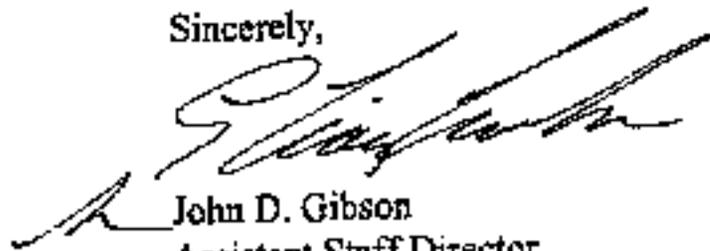
-Schedule A supporting Line 11(a)(i) of your report discloses receipts in the amount \$44,769.01 that does not disclose the contributor's name and address. Please provide the contributor's name and address for the \$44,769.01 contribution. 11 CFR §104.3(a)(2)

An adequate response must be received at the Commission by June 12, 2002. Adequate responses received on or before this date will be taken into consideration in determining whether audit action will be initiated. **Requests for extensions for 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.

Electronic filers must file amendments (to include statements, designations and

reports) in an electronic format and must submit an amended report in its entirety, rather than just those portions of the report that are being amended. If you have any questions regarding this matter, please contact Scott Walker on our toll-free number, (800) 424-9530 (at the prompt press 1, then press 2 to reach the Reports Analysis Division), our local number is (202) 694-1130.

Sincerely,



John D. Gibson
Assistant Staff Director
Reports Analysis Division

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 any other financial activity. The document also highlights the need for regular reconciliation of accounts to identify any discrepancies early on.

Next, the document covers the various methods used to record transactions. It explains the difference between cash and credit transactions and how they should be recorded in the accounting system. It also discusses the use of journals and ledgers to organize and summarize the data. The document provides a detailed explanation of the double-entry system, which is the foundation of modern accounting. It shows how each transaction affects two or more accounts and how the debits and credits must always balance.

The document then moves on to the process of preparing financial statements. It outlines the steps involved in calculating the net income, assets, liabilities, and equity. It also discusses the importance of providing a clear and concise summary of the company's financial performance. The document includes a sample income statement and balance sheet to illustrate the format and content of these statements.

Finally, the document discusses the role of the accountant in the business. It explains how the accountant is responsible for ensuring that the financial records are accurate and that the company is in compliance with all applicable laws and regulations. It also discusses the importance of providing accurate and timely financial information to the management and other stakeholders.