



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

RQ-2

Sarah R. Dodge, Treasurer
Petroleum Marketers Association of
America/Small Business Committee
1901 North Fort Myer Drive, Suite 1200
Arlington, VA 22209

MAY 9 2001

Identification Number: C00035204

Reference: Year End Report (11/28/00-12/31/00)

Dear Ms. Dodge

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 total(s) for Line 23, Column 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.

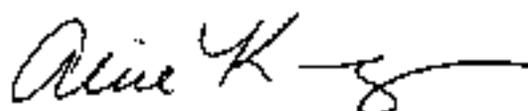
-The totals listed on Lines 30 and 31, Column B of the Detailed Summary Page(s) appear to be incorrect. Please be advised that you should add the "Calendar Year-to-Date" total from your previous report to the current "Total This Period" figure from Column A to derive the correct Column B totals. Please amend your report and any subsequent reports that may be affected by this correction.

-Your report disclosed a category of financial activity that has been reflected on the wrong line of the Detailed Summary Page. Contributions to federal candidates should be properly disclosed on a separate Schedule B, supporting Line 23 of the Detailed Summary Page. Please refer to the instructions contained on the forms to determine the proper categorization when preparing your next filing.

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 cursive script that reads "Alice Kang". The signature is written in black ink and includes a long horizontal flourish at the end.

Alice Kang
Reports Analyst
Report 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 process of budgeting and forecasting. It explains how a well-defined budget can help in controlling costs and maximizing profits. The importance of reviewing the budget regularly is stressed, as it allows for adjustments to be made in response to changing market conditions or internal needs. Forecasting is also discussed as a key tool for planning future operations and identifying potential risks.

The document then delves into the topic of tax management. It provides an overview of the various tax obligations that a business may have and offers practical advice on how to minimize the tax burden. This includes keeping up-to-date with tax laws and regulations, as well as exploring various tax-saving strategies and incentives. The importance of seeking professional advice from a tax advisor is also mentioned.

Finally, the document discusses the role of financial reporting in decision-making. It explains how financial statements, such as the balance sheet, income statement, and cash flow statement, provide valuable insights into the financial health of the business. The document emphasizes that these reports should be used to inform strategic decisions and to communicate the financial performance of the business to stakeholders.