



FEDERAL ELECTION COMMISSION  
WASHINGTON, D.C. 20463

RQ-2

Ruth Harrison, Treasurer  
Campaign For A New American Century  
1922 West End Ave., 2<sup>nd</sup> Floor  
Nashville, TN 37203

SEP 8 1998

Identification Number: C00281923

Reference: Amended April Quarterly Report (1/1/97-3/31/97 dated 7/9/98)

Dear Ms. Harrison:

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:

-Itemized disbursements must include a brief statement or description of why the disbursements were made. Please amend Schedule H4 of your report to clarify the following description(s): Consulting. For further guidance regarding acceptable purposes of disbursements, please refer to 11 CFR §104.3(b)(3).

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. My local number is (202) 694-1130.

Sincerely,

Neil A. Evans  
Reports Analyst  
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 and income. The document provides a detailed explanation of how to categorize these transactions and how to use a double-entry system to ensure that the debits equal the credits. It also discusses the importance of reconciling the accounts regularly to identify any discrepancies and correct them promptly.

The second part of the document focuses on the preparation of the financial statements. It outlines the steps involved in calculating the net income, preparing the balance sheet, and the income statement. It provides a clear explanation of how to determine the cost of goods sold and how to calculate the gross profit and net profit. The document also discusses the importance of providing a clear and concise explanation of the results of the financial statements to the management and the shareholders.

The third 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 and income. The document provides a detailed explanation of how to categorize these transactions and how to use a double-entry system to ensure that the debits equal the credits. It also discusses the importance of reconciling the accounts regularly to identify any discrepancies and correct them promptly.