



FEDERAL ELECTION COMMISSION

WASHINGTON, D.C. 20463

RQ-3

December 7, 2000

Daralyn Reed, Treasurer
Hughes Electronics Corporation Fund
Bldg ES/001/A121
El Segundo, CA 90245

Identification Number: C00331991

Reference: August Monthly (7/1/00-7/31/00) and Amended August Monthly (7/1/00-7/31/00), dated 10/20/00 Reports

Dear Ms. Reed:

This letter is to inform you that as of December 6, 2000 the Commission has not received your response to our requests for additional information dated November 15, 2000. These notices request information essential to full public disclosure of your federal election campaign finances. To ensure compliance with the provisions of the Federal Election Campaign Act (the Act), please respond to these requests (copies enclosed).

An adequate response must be received at the Commission by December 27, 2000. Adequate responses received on or before this date will be taken into consideration in determining whether audit action will be initiated. **Requests for extensions of 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.

If you should have any questions regarding this matter, please contact Andrea Wilkens on our toll-free number (800) 424-9530 (at the prompt press 1, then press 2 to reach the Reports Analysis Division) or our local number (202) 694-1130.

Sincerely,

John D. Gibson
Assistant Staff Director
Reports Analysis Division

Enclosures



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

RQ-2

Daralyn Reed, Treasurer
Hughes Electronics Corporation Fund
Bldg ES/001/A121
El Segundo, CA 90245

NOV 15 2000

Identification Number: C00331991

Reference: Amended August Monthly Report (7/1/00-7/31/00) dated 10/20/00

Dear Ms. Reed:

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:

-The total listed on Line 11(a)(ii), Column B of the Detailed Summary Page(s) appears 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.

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,

Andrea Wilkens
Senior 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 data. This includes not only sales and purchases but also expenses and income. The text suggests that a systematic approach to record-keeping is essential for identifying trends and making informed decisions.

Next, the document addresses the issue of budgeting. It explains that a well-defined budget is crucial for controlling costs and maximizing resources. The author provides a step-by-step guide to creating a budget, starting with identifying all sources of income and then listing all expenses. The goal is to ensure that income covers all expenses and that there is a surplus for savings or investment.

The third section focuses on the importance of regular financial reviews. It argues that periodic analysis of financial statements is necessary to detect any discrepancies or areas of concern. This process involves comparing actual performance against the budget and identifying any variances. The text suggests that these reviews should be conducted on a regular basis, such as monthly or quarterly, to stay on top of the financial situation.

Finally, the document discusses the role of professional advice. It acknowledges that managing finances can be complex, and seeking the help of accountants or financial planners can be beneficial. These professionals can provide expert guidance on tax matters, investment strategies, and overall financial planning. The text encourages readers to consult with a professional to ensure they are making the most of their financial resources.