

MISCELLANEOUS TEXT (FEC Form 99)

NAME OF COMMITTEE (In Full)

FEC IDENTIFICATION NUMBER

American Podiatric Medical Association Political Action Committee

C00008839

Mailing Address 9312 Old Georgetown Road

City	State	ZIP Code
Bethesda	MD	20814-1621

AMERICAN PODIATRIC MEDICAL ASSOCIATION POLITICAL ACTION COMMITTEE FEC C00008839

APMAPAC is filing this Form 99 to disclose a disbursement on the July FEC report that will update the AMPAPAC FEC cash-on-hand balance to match the bank balance. The amount of the disbursement is \$168,287.87.

This cash-on-hand discrepancy was brought to the attention of APMAPAC and a detailed examination and analysis of the financial data and FEC reports was performed. Review of the available information revealed that the discrepancy had been an issue for decades. An independent auditors report findings confirm that the discrepancy was almost exclusively due to errors in reporting bank fees, investment activity, and administrative costs. Included in this balance adjustment is a \$1,000.00 input error from the 2020 Year End Monthly report, when the incorrect cash on hand amount was inadvertently reported due this error.

As a result of the findings of the report, APMA and APMAPAC have implemented strong internal controls to safeguard the APMAPAC assets, as well as reconcile the financial activity within the accounting system and FEC compliance software resulting in accurate activity being reported on the FEC reports. The staff have undergone training to come up-to-speed on FEC reporting requirements, and Aristotle International Inc. has been engaged to provide PAC compliance services. This, along with additional information, was also shared as a sua sponte submission under P-MUR 655 with the FEC.