



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

RQ-2

Jennifer Joy Wilson, Treasurer
National Aggregates Association-
National Stone Association
("NAA-NSA") ROCKPAC
2101 Wilson Boulevard, Suite 100
Arlington, VA 22201

NOV 8 2000

Identification Number: C00089458

Reference: July Quarterly Report (4/01/00-6/30/00)

Dear Ms. Wilson:

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 amend Schedule B supporting Line 23 by providing the office sought (i.e., House, Senate or President) for each contribution made. 11 CFR §104.3(b)(3)(ii) and (v)

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,

Scott B. Walker
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, income, and any other financial activity. The document also highlights the need for regular reconciliation to identify and correct any discrepancies as soon as possible.

In the second part, the focus shifts to the classification of expenses. It provides a detailed breakdown of various types of costs, such as direct materials, direct labor, and manufacturing overhead. Each category is explained with examples and guidelines for proper accounting treatment. The document also addresses the allocation of overhead costs to different products or departments, ensuring that the costs are distributed fairly and accurately.

The third section covers the calculation of gross profit and net income. It shows how to determine the cost of goods sold (COGS) and how to subtract it from the total sales to arrive at the gross profit. From there, it details the various operating expenses that must be deducted to arrive at the final net income. The document provides formulas and step-by-step instructions for these calculations, making it easy for anyone to follow.

Finally, the document discusses the importance of financial statements. It explains how the information gathered from the accounting records is used to prepare the balance sheet, income statement, and cash flow statement. These statements are essential for understanding the overall financial health of the business and for making informed decisions. The document also provides tips on how to present these statements clearly and effectively to stakeholders.