



FEDERAL ELECTION COMMISSION  
WASHINGTON, D.C. 20463

November 14, 2008

Ken Mikalauskas, Treasurer  
Comcast Corporation Political Action Committee  
1500 Market Street, 35<sup>th</sup> Floor  
Philadelphia, PA 19102

Dear Mr. Mikalauskas:

Attached, please find the Report of the Audit Division on Comcast Corporation Political Action Committee. The Commission approved this report on November 6, 2008.

The Commission approved Final Audit Report will be placed on the public record on November 24, 2008. Should you have any questions regarding the public release of this report, please contact the Commission's Press Office at (202) 694-1220.

Any questions you may have related to matters covered during the audit or in the report should be directed to Nicole Burgess or Thomas Nurthen of the Audit Division at (202) 694-1200 or toll free at (800) 424-9530.

Sincerely,

A handwritten signature in cursive script that reads "Wanda J. Thomas".

Wanda J. Thomas  
Acting Assistant Staff Director  
Audit Division

Attachment as stated



# Report of the Audit Division on the Comcast Corporation Political Action Committee

January 1, 2005 – December 31, 2006

---

## Why the Audit Was Done

Federal law permits the Commission to conduct audits and field investigations of any political committee that is required to file reports under the Federal Election Campaign Act (the Act). The Commission generally conducts such audits when a committee appears not to have met the threshold requirements for substantial compliance with the Act.<sup>1</sup> The audit determines whether the committee complied with the limitations, prohibitions and disclosure requirements of the Act.

## Future Action

The Commission may initiate an enforcement action, at a later time, with respect to any of the matters discussed in this report.

## About the Committee (p. 2)

Comcast Corporation Political Action Committee (CCP) is the separate segregated fund of Comcast Corporation. CCP qualified for multi-candidate status on May 31, 1991, and is headquartered in Philadelphia, PA. For more information, see the chart on Committee Organization, p. 2.

## Financial Activity (p. 2)

• <b>Receipts</b>	
○ From Individuals	\$ 1,443,477
○ Refunds of Contributions to Federal Candidates/Committees	25,133
○ Other Receipts	24,716
○ <b>Total Receipts</b>	<b>\$ 1,493,326</b>
• <b>Disbursements</b>	
○ Contributions to Federal Candidates/Committees	\$ 1,635,600
○ Contribution Refunds	8,000
○ Operating Expenditures	5,160
○ Other Disbursements	165,758
○ <b>Total Disbursements</b>	<b>\$ 1,814,518</b>

## Findings and Recommendations (p. 3)

Based on the limited examination of the reports and statements filed, and the records presented by Comcast Corporation Political Action Committee, no material non-compliance was discovered.

---

<sup>1</sup> 2 U.S.C. §438(b).

# Table of Contents

	<b>Page</b>
<b>Part I. Background</b>	
Authority for Audit	1
Scope of Audit	1
<b>Part II. Overview of Committee</b>	
Committee Organization	2
Overview of Financial Activity	2
<b>Part III. Findings and Recommendations</b>	3

# **Part I**

## **Background**

### **Authority for Audit**

This report is based on an audit of the Comcast Corporation Political Action Committee (CCP), undertaken by the Audit Division of the Federal Election Commission (the Commission) in accordance with the Federal Election Campaign Act of 1971, as amended (the Act). The Audit Division conducted the audit pursuant to 2 U.S.C. §438(b), which permits the Commission to conduct audits and field investigations of any political committee that is required to file a report under 2 U.S.C. §434. Prior to conducting any audit under this subsection, the Commission must perform an internal review of reports filed by selected committees to determine if the reports filed by a particular committee meet the threshold requirements for substantial compliance with the Act. 2 U.S.C. §438(b).

### **Scope of Audit**

Following Commission approved procedures, the Audit staff evaluated various risk factors and, as a result, the scope of this audit was limited to the following:

1. The disclosure of occupation/name of employer regarding individual contributions.
2. The consistency between reported figures and bank records.
3. Contributions made to federal candidates.

## Part II

### Overview of Committee

### Committee Organization

<b>Important Dates</b>	<b>CCP</b>
• Date of Registration	October 4, 1990
• Audit Coverage	January 1, 2005 – December 31, 2006
<b>Headquarters</b>	Philadelphia, PA
<b>Bank Information</b>	
• Bank Depositories	Two
• Bank Accounts	Checking Account Investment Account
<b>Treasurer</b>	
• Treasurer When Audit Was Conducted	Kenneth Mikalauskas
• Treasurer During Period Covered by Audit	Kenneth Mikalauskas
<b>Management Information</b>	
• Attended FEC Campaign Finance Seminar	No
• Used Commonly Available Campaign Management Software Package	Yes
• Who Handled Accounting and Recordkeeping Tasks	Paid Staff

### Overview of Financial Activity (Audited Amounts)

<b>Cash on hand @ January 1, 2005</b>	<b>\$ 599,950</b>
○ From Individuals	\$ 1,443,477
○ Refunds from Candidates	25,133
○ Other Federal Receipts	24,716
<b>Total Receipts</b>	<b>\$ 1,493,326</b>
○ Contributions to Candidates/Committees	\$ 1,635,600
○ Contribution Refunds	8,000
○ Operating Expenditures	5,160
○ Other Disbursements	165,758
<b>Total Disbursements</b>	<b>\$ 1,814,518</b>
<b>Cash on hand @ December 31, 2006</b>	<b>\$ 278,758</b>

## **Part III Findings and Recommendations**

Based on the limited examination of the reports and statements filed, and the records presented by Comcast Corporation Political Action Committee, no material non-compliance was discovered.