



FEDERAL ELECTION COMMISSION
Washington, DC 20463

August 13, 2003

MEMORANDUM

TO: RON M. HARRIS
PRESS OFFICER
PRESS OFFICE

FROM: JOSEPH F. STOLTZ *JF Stoltz*
ASSISTANT STAFF DIRECTOR
AUDIT DIVISION

SUBJECT: PUBLIC ISSUANCE OF THE AUDIT REPORT ON THE
COMMITTEE TO RE-ELECT LORETTA SANCHEZ

Attached please find a copy of the audit report and related documents on the Committee to Re-elect Loretta Sanchez, which was approved by the Commission on April 22, 2003.

The report may be released to the public on August 13, 2003.

Attachment as stated

cc: Office of General Counsel
Office of Public Disclosure
Reports Analysis Division
FEC Library



Report of the Audit Division on the Committee to Re-elect Loretta Sanchez

January 1, 2001 – December 31, 2002

Why the Audit Was Done

Federal law permits the Commission to conduct an audit and field investigation 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.¹ 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)

The Committee to Re-elect Loretta Sanchez is the principal campaign committee for Loretta Sanchez, Democratic candidate for the U.S. House of Representatives from the state of California, 46th District, and is headquartered in Burbank, California. For more information, see the chart on the Committee Organization, p.2.

Financial Activity (p. 3)

• Receipts	
○ From Individuals	\$854,518
○ From Other Political Committees	482,509
○ Offsets to Operating Expenditures	26,732
○ Other Receipts	67,812
○ Total Receipts	\$1,431,571
• Disbursements	
○ Operating & Other Disbursements	\$1,244,290
○ Total Disbursements	\$1,244,290

Findings and Recommendations (p. 3)

Based upon our examination of the reports and statements filed, and the records presented by the Committee to Re-elect Loretta Sanchez, no material non-compliance was discovered.

¹ 2 U.S.C. §438(b).

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January 1, 2001 – December 31, 2002



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Part II Overview of Campaign

Committee Organization

Important Dates		Committee to Re-elect Loretta Sanchez
• Date of Registration		September 8, 1997
• Audit Coverage		January 1, 2001 – December 31, 2002
Headquarters		Burbank, California
Bank Information		
• Bank Depositories		5
• Bank Accounts		5 checking, 2 investment, & certificates of deposits
Treasurers		
• Treasurer When Audit Was Conducted		Kinde Durkee & Associates
• Treasurer During Period Covered by Audit		Kinde Durkee & Associates
Management Information		
• Attended FEC Campaign Finance Seminar		No
• Used Commonly Available Campaign Management Software Package		No
• Filed Reports Electronically		Yes
• Who Handled Accounting, Recordkeeping Tasks and Other Day-to-Day Operations		Paid Consultant
• Staff Has Previous Campaign Finance And Accounting Experience		Yes

Overview of Financial Activity (Audited Amounts)

Cash on hand @ January 1, 2001	\$1,263.587
Receipts	
o From Individuals	\$854,518
o From Other Political Committees	482,509
o Offsets to Operating Expenditures	26,732
o Other Receipts	67,812
o Total Receipts	\$1,431,571
Disbursements	
o Operating & Other Disbursements	\$1,244,290
o Total Disbursements	\$1,244,290
Cash on hand @ December 31, 2002	\$1,450,868

Part III Findings and Recommendations

Based upon our examination of the reports and statements filed, and the records presented by the Committee to Re-elect Loretta Sanchez, no material non-compliance was discovered.