



FEDERAL ELECTION COMMISSION

1125 K STREET N.W.
WASHINGTON, D.C. 20463

REPORT OF THE AUDIT DIVISION ON THE LARRY PRESSLER FOR CONGRESS COMMITTEE

I. Background

A. Overview

This report is based upon the audit of the Larry Pressler for Congress Committee ("the Committee") undertaken by the Audit Division of the Federal Election Commission in accordance with the Commission's audit policy to determine whether there has been compliance with the provisions of the Federal Election Campaign Act of 1971, as amended ("the Act"). The audit was conducted pursuant to Section 438(a)(8) of Title 2 of the United States Code which directs the Commission to make from time to time audits and field investigations with respect to reports and statements filed under the provisions of the Act.

The Committee originally registered with the Clerk of the House of Representatives on May 23, 1974 as a political committee supporting the Honorable Larry Pressler, candidate for the U.S. House of Representatives from the 1st District of South Dakota. The Committee maintains its headquarters in Humboldt, South Dakota.

The audit covered the period January 1, 1975, the effective date of the Act as amended, through June 30, 1977, the final coverage date of the latest report filed by the Committee at the time of the audit. During that period, the Committee reported beginning cash-on-hand of \$269.57, total receipts of \$157,732.58, total expenditures of \$145,160.63 and ending cash-on-hand of \$12,841.52.

This audit report is based on documents and working papers supporting each of its factual statements. They form part of the record upon which the Commission based its decision on the matters in the report and were available to Commissioners and appropriate staff for review.



B. Key Personnel

The principal officers of the Committee were Ken Stofferohn, Chairman, and Albert Brehke, Treasurer, during the period January 1, 1975 through September 16, 1975, and Alfred Redlin, Chairman, and Don Lias, Treasurer from September 16, 1975 through the close of the audit period.

C. Scope

The audit included such tests as verification of reported receipts and expenditures and individual transactions; review of required supporting documentation and analysis of Committee debts and obligations; and such other audit procedures as deemed necessary under the circumstances.

II. Auditor's Statement

It is the opinion of the Audit staff, based upon examination of the reports and statements filed and the records presented, that the reports and statements of the Larry Pressler for Congress Committee fairly present the financial activities of the Committee for the period covered by the audit. No material problems in complying with the Federal Election Campaign Act were discovered during the course of the audit.

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SEPARATOR