



FEDERAL ELECTION COMMISSION

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

November 20, 1979

MEMORANDUM

TO: FRED EILAND
PRESS OFFICE

THROUGH: BOB COSTA *AK*

FROM: JUDY HAWKINS *JH*

SUBJECT: PUBLIC ISSUANCE OF AUDIT REPORT -
CAMPAIGN VICTORY FUND - DNC

Attached please find a copy of the final audit report of the Campaign Victory Fund - DNC which was approved by the Commission on November 8, 1979.

Informational copies of the report have been received by all parties involved and this report may be released to the public.

Attachment as stated

cc: FEC Library
RAD
Public Record



1070161565



FEDERAL ELECTION COMMISSION

WASHINGTON, D.C. 20463

REPORT OF THE AUDIT DIVISION
ON THE
CAMPAIGN VICTORY FUND - DNC

I. Background

A. Overview

This report is based on an audit of the Campaign Victory Fund - DNC ("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 registered with the Federal Election Commission on July 29, 1976 as an affiliate of the Democratic National Committee. 1/ As an affiliate of the Democratic National Committee, all administrative expenses of the Committee were paid by the DNC Services Corps which serves as the source for disbursements of administrative costs for all affiliates. The Committee's original name was Presidential Victory Fund - DNC but was later changed to Campaign Victory Fund - DNC.

The Committee maintains its headquarters in Washington, D.C. The audit covered the period July 1, 1976, the date of the first committee report filed, through March 31, 1977, the Committee's date of termination. The Committee reported a beginning cash balance at July 1, 1976, of \$-0-; total receipts for the period of \$2,706,818.58; total expenditures for the period of \$2,706,818.58 and a closing cash balance at March 31, 1977 of \$-0-.

1/ The Committee's first report covered the period July 1, 1976 through September 30, 1976.

01070161567

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 decisions on the matters in this report and were available to Commissioners and appropriate staff for review.

B. Key Personnel

The principal officers of the Committee were Mr. Robert S. Strauss, Chairman; and Mr. S. Lee Kling, Treasurer, during the period of the audit.

C. Scope

The audit included such tests as verification of total 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. Finding and Recommendation

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 Campaign Victory Fund - DNC 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.

11 07 001 61563

107061561

