



FEDERAL ELECTION COMMISSION

WASHINGTON D.C. 20463

A81-46

March 22, 1982

MEMORANDUM

TO: FRED EILAND
PRESS OFFICE

FROM: BOB COSTA *AKC*

SUBJECT: PUBLIC ISSUANCE OF FINAL AUDIT
REPORT - OUTDOOR ADVERTISING
POLITICAL ACTION COMMITTEE

Attached please find a copy of the final audit report of the Outdoor Advertising Political Action Committee which was approved by the Commission on March 8, 1982.

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

Attachment as stated

cc: FEC Library
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Public Record



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REPORT OF THE AUDIT DIVISION
ON THE
OUTDOOR ADVERTISING POLITICAL ACTION COMMITTEE

I. Background

A. Overview

This report is based on an audit of the Outdoor Advertising Political Action 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(b) of Title 2 of the United States Code which states, in part, that the Commission may conduct audits and field investigations of any political committee required to file a report under Section 434 of this title. Prior to conducting any audit under this section, the Commission shall 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.

The Outdoor Advertising Political Action Committee is the separate segregated fund of the Outdoor Advertising Association of America, Inc., a trade association. The Committee registered with the Federal Election Commission on July 8, 1976 and maintains its headquarters in Washington, D.C.

The audit covered the period January 1, 1980 through December 31, 1980. The Committee reported a beginning cash balance at January 1, 1980 of \$28.79; total receipts for the period of \$19,596.46; total expenditures for the period of \$20,616.89; and an ending cash balance at December 31, 1980 of \$282.31. 1/

1/ As a result of reconciling the bank statements to the Committee reports it was determined that the beginning cash balance was understated by \$964.50, receipts were overstated by \$360, and expenditures were overstated by \$769.45.

Hand Delivered RHM 3/19/82

This 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

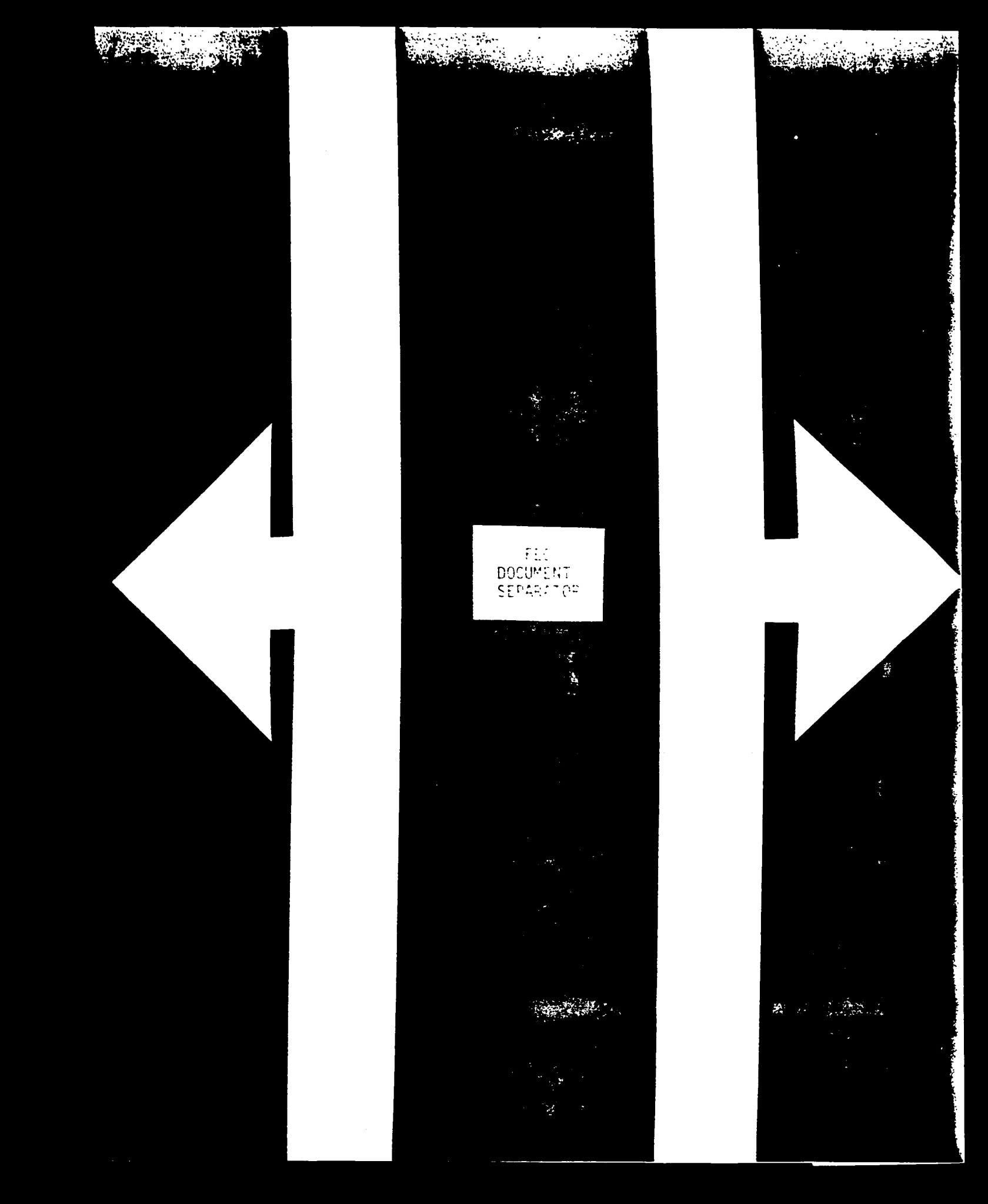
The Treasurer of the Committee during the period covered by the audit was Ms. Kathy Luhn. The current Treasurer is Mr. Richard Roberts.

C. Scope

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

II. Audit Findings and Recommendations

Based upon an examination of the reports and statements filed and the records presented by the Outdoor Advertising Political Action Committee, no material problems in complying with the Federal Election Campaign Act were discovered during the course of the audit.



FILE
DOCUMENT
SEPARATOR