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FEDERAL ELECTION COMMISSION
WASHINGTON DC 20463

December 4, 1990

MEMORANDUM

TO: FRED EILAND
CHIEF, PRESS OFFICE

FROM: ROBERT J. COSTA *RC*
ASSISTANT STAFF DIRECTOR
AUDIT DIVISION

SUBJECT: PUBLIC ISSUANCE OF FINAL AUDIT REPORT -
CAMPAIGN FOR A NEW MAJORITY (FEDERAL)

Attached is a copy of the final audit report on the Campaign for a New Majority (Federal) which was approved by the Commission on November 27, 1990.

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
Reports Analysis Division
Public Disclosure
Office of the General Counsel

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FEDERAL ELECTION COMMISSION

WASHINGTON DC 20463

REPORT OF THE AUDIT DIVISION
ON THE
CAMPAIGN FOR A NEW MAJORITY (FEDERAL)

I. BackgroundA. Overview

This report is based on an audit of the Campaign for a New Majority (Federal) (the Committee), undertaken by the Audit Division of the Federal Election Commission in accordance with the provisions of the Federal Election Campaign Act of 1971, as amended (the Act). The audit was conducted pursuant to 2 U.S.C. § 438(b) 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 Campaign for a New Majority (Federal) (formerly the Campaign for Prosperity) registered with the Commission on April 22, 1976. The Committee maintains its headquarters in Arlington, Virginia.

The audit covered the period January 1, 1987 through June 30, 1988. The Committee reported an opening cash balance on January 1, 1987 of \$25,295.97, total receipts for the period of \$895,180.81; total disbursements for the period of \$912,334.68; and a closing cash balance on June 30, 1988 of \$6,642.10.*

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

*/ The amounts do not foot due to a discrepancy in the reported cash balances.

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B. Key Personnel

The Treasurers of the Committee during the period covered by the audit were:

Ms. Carolyn Weathersby	1/30/87 - 4/23/87
Ms. Bobbie Lake	4/23/87 - 4/20/88
Mr. Scott B. Mackenzie	4/20/88 - present

C. Scope

The audit included such tests as verification of total reported receipts, disbursements, and individual disbursement 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

Matters noted during the audit were referred to the Commission's Office of General Counsel.

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