



FEDERAL ELECTION COMMISSION

WASHINGTON DC 20463

REPORT OF THE AUDIT DIVISION  
ON THE  
CONTINENTAL TELECOM INC.,  
POLITICAL ACTION COMMITTEE

I. Background

A. Overview

This report is based on an audit of the Continental Telecom Inc., 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 subsection, 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 Committee registered with the Federal Election Commission on January 30, 1979. <sup>1/</sup> The Committee maintains its headquarters in Washington, D.C. The audit covered the period January 1, 1981 through January 31, 1983, the closing date of the 1982 Year End Report. The Committee reported a cash balance on January 1, 1981 of \$9,982.07; total receipts of \$104,137.62; total disbursements of \$74,816.55, and a cash balance on January 31, 1983 of \$39,853.14. <sup>2/</sup>

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<sup>1/</sup> The Committee registered as CONTELPAC, the Committee changed its name to Continental Telecom Inc., Political Action Committee on May 9, 1982.

<sup>2/</sup> The reported totals do not calculate correctly due to math errors.

This audit report is based on documents and working papers which support 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 the Commissioners and appropriate staff for review.

B. Key Personnel

The Treasurers of the Committee during the period covered by the audit were Glenn S. Meader from inception of the audit period through May 9, 1982, and Nancy Lee Lichter from May 9, 1982 through January 31, 1983.

C. Scope

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

II. Finding and Recommendation

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

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DOCUMENT  
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