



Draft Final Audit Report of the Audit Division on the 2012 Tampa Bay Host Committee, Inc. May 6, 2010 – December 31, 2012

Why the Audit Was Done

The Commission audits each host committee or municipal fund that represents a city where a publicly financed nominating convention was held. The audit seeks to determine whether the committee has materially complied with the prohibitions and disclosure requirements of the election law.¹

About the Committee (p. 2)

The 2012 Tampa Bay Host Committee, Inc. headquartered in Tampa, Florida, is the committee responsible for hosting the 2012 Republican National Convention. For more information see the chart on the Committee Organization. p. 2.

Financial Activity (p. 2)

• Receipts		
○ Contributions to D. Bay Convention Expenses		\$ 55,610,032
○ Refunds, Rebates, Returns of Deposits Relating to Convention Expenses		796,575
○ Other Receipts		637,649
Total Receipts		\$ 57,044,256
• Disbursements		
○ Convention Expenses		\$ 53,164,445
○ Other Disbursements		57,418
Total Disbursements		\$ 53,221,863

Finding (p. 3)

Based upon our examination of the reports and statements filed and the records presented by the 2012 Tampa Bay Host Committee, Inc., no material non-compliance was discovered.

¹ 11 CFR §9008.54.

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Part I

Background

Authority for Audit

This report is based on an audit of the 2012 Tampa Bay Host Committee, Inc. (TBH) undertaken by the Audit Division of the Federal Election Commission (the Commission) as mandated by Section 9008.54 of Title 11 of the Code of Federal Regulations. That section states that the Commission shall conduct an examination and audit of each host committee registered under 11 CFR §9008.51.

Scope of Audit

The audit examined:

1. the receipt of contributions from prohibited sources;
2. the disclosure of contributions and other receipts;
3. the disclosure and nature of disbursements;
4. the disclosure of debts and obligations;
5. the completeness of records;
6. the consistency between reported financials and bank records;
7. other committee operations necessary for review.

Inventory of Committee Records

The Audit staff routinely conducts an inventory of committee records before it begins the audit fieldwork. TBH records were materially complete and the fieldwork began thereafter.

Part II

Overview of Committee

Committee Organization

Important Dates	
• Date of Registration	May 19, 2010
• Audit Coverage	May 6, 2010 – December 31, 2012
Headquarters	Tampa, Florida
Bank Information	
• Bank Depositories	One
• Bank Accounts	Three Checking Accounts
Treasurers	
• Treasurer When Audit Was Conducted	Paul Watson
• Treasurer During Period Covered by Audit	Richard A. Beard: 5/19/10 – 10/1/12 Paul Watson: 10/1/12 – Present
Management Information	
• Attended Commission Campaign Finance Seminar	Yes
• Who Handled Accounting and Recordkeeping Tasks	Consultants and Volunteers

Overview of Financial Activity (Audited Amounts)

Cash-on-hand @ May 6, 2010	\$ 0
Receipts	
o Contributions to Defray Convention Expenses	55,610,052
o Rebates, Refunds, Deposits Relating to Convention Expenses	796,575
o Other Receipts	637,649
Total Receipts	\$ 57,044,256
Disbursements	
o Convention Expenses	53,164,445
o Other Disbursements	57,418
Total Disbursements	\$ 53,221,863
Cash-on-hand @ December 31, 2012	\$ 3,822,393

Part III

Finding

Based upon our examination of the reports and statements filed and the records presented by TBH, no material non-compliance was discovered.

In its response to the Preliminary Audit Report, TBH expressed that, in order to expedite the processing of the final audit report, it has waived the standard response period and agreed to waive an audit hearing on this matter. TBH stated that it is eager to disburse its excess funds to local charitable organizations in need.