

Frumkin & Lukin, CPAs, P.C.
Certified Public Accountants

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June 24, 2013

Ruth Heilizer Esq.
Complaints Examination & Legal Administration
Federal Election Commission
999 E. Street N W
Washington, DC 20463

E-Mail Only – rheilizer@fec.gov

RE: RR13L-17
ID# C00497099

Dear Ruth Heilizer Esq.

As per our conversation of 6/18/13, I am taking this opportunity to revisit an issue which might not have been clarified in previous correspondence. The issue is a difference in the receipts and disbursements for the report quarter 1/1/12 through 3/31/12 as originally filed and the revised report for the same period.

As responded to in the letter dated April 1, 2013, a copy of which is attached, the loans from the Candidate were originally reported less the reimbursement to the Candidate as a net number. Therefore if you gross up the receipts as follows the major difference will be eliminated on both the receipts and disbursements:

<u>Receipts:</u>	Candidate direct loan	\$825,000.00
	Candidate indirect loan – (expense paid and not reimbursed)	<u>9,795.63</u>
		\$834,795.63
	Contributions – Misclassified	<u>250.00</u>
	Total receipts revised	\$835,045.63
	Less loan repaid to Candidate	<u>800,000.00</u>
		\$ 35,045.63
	Interest accrued and not paid to Candidate	<u>3,950.47</u>
		\$ 38,996.10
	Unidentified difference	<u>1,964.00</u>
	Original receipts	<u>\$ 40,960.10</u>

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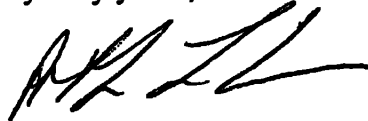
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<u>Disbursements:</u>	Operating expenditures per revised report	\$ 27,941.56
	Loan repayment Candidate	<u>800,000.00</u>
	Total disbursements – per revised report	\$827,941.56
	Less offset against receipts	<u>800,000.00</u>
		\$ 27,941.56
	Interest accrued and not paid	<u>3,950.47</u>
		\$ 31,892.03
	Unidentified difference	<u>9,068.04</u>
	Original disbursements	<u>\$ 40,960.07</u>

In view of the above, it is our belief the bulk of the difference was a result of misclassifications that were not intentional and were corrected when discovered. The intent of the committee was always to adhere to the guidelines of the Federal Elections Commission.

Thank you in advance for your consideration.

Very truly yours,



Arthur Lukin, CPA
FRUMKIN & LUKIN CPAs, P.C.

AL:ms

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April 1, 2013

Secretary of the Senate
232 Hart Senate Office Building
Washington, DC 20510
Attn: Tyler Culbertson

COPY

RE: Maragos 4 NY
ID# C00497099
Amended April 2012 Quarterly Report

Gentlemen:

This letter is in response to your letter dated November 29, 2015 regarding the above referenced FEC Form 3. Please be advised that at the time the original report was prepared all of the records were not available.

Upon revisiting the April Quarterly Report (1/1/12-3/31/12) it was deemed necessary to revise the original report. The reason for this was because some of the numbers were reported net of each item.

First – a contribution received on March 24, 2012 was incorrectly categorized in the original report and corrected on the amended report in the amount of \$250.00

Second – a loan to the committee in the amount of \$825,000.00 was offset by a partial repayment of said loan in the amount of \$800,000.00. These amounts were originally netted and incorrectly reported. The correction was made on the revised report.

Finally the following expense items were omitted from the original report:

		<u>Category C</u>
a) Miscellaneous unitemized expenses under each item being \$200.00	\$681.33	001
b) Comfort Inn Fairgrounds 2/11/12	155.94	002
c) The National Herald 1/15/12	518.00	004

If there are any questions please contact the undersigned.

Very truly yours,

AL:ms

Arthur Lukin, CPA
FRUMKIN & LUKIN, CPAs P.C.

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