

State of South Dakota



Candidate's or Committee's Report of Receipts and Expenditures

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S.D. SEC. OF STATE

Candidates and candidate committees: File in the office where you filed your nominating petition. PACs, political party, ballot question and other committees: File with Elections Department, Secretary of State's Office, 500 E Capitol Ave., Pierre, SD 57501-5070

See pages 9 & 10 of the Guideline Book for specific instructions on completing this report.

Name of Candidate or Committee Brookings County Republicans

Complete Mailing Address P.O. Box 644 Brookings, SD 57006

Name of Person Making Report Rod Schaefer Daytime Phone Number 605-692-7226

If you are a candidate, what office are you seeking? NA

If you are a ballot question committee, indicate which measure(s) the committee was involved with during the reporting period and whether the measure was supported or opposed.

NA

Type of Report (See pages 4 & 5 of Guideline Book) year-end report

For Reporting Period Ending (See pages 4 & 5 of Guideline Book) December 31, 2006

The following verification must be completed before submitting report.

VERIFICATION OF PERSON MAKING REPORT

I Rod Schaefer (print name legibly), certify that I have examined this report and to the best of my knowledge and belief it is true, correct and complete.

Date: 1-3-07

Rod Schaefer
Candidate Signature or
Signature of Committee Treasurer or Chairperson

Revised July 2001

Filed this 5th day of January 07
Chris Nelson
SECRETARY OF STATE

Name of Candidate or Committee: Brookings County Republicans
 For the reporting period ending: 12-31-06

Schedule B - Fund-Raising Events Proceeds

List on this schedule fund-raising events held to raise money for the candidate and the net proceeds derived from each event. If a contributor gives more than \$100 or their contribution results in their aggregate being more than \$100 in the calendar year, those contributions must be itemized on Schedule A.

Type or Name of Event	Net Proceeds
<u>MPA</u>	<u>0</u>
Total:	<u>0</u>

Schedule C - In Kind Contributions

Report all non-cash contributions of goods or services and the estimated fair market value. If the value exceeds \$100, the name of the contributor, residence address and place of employment must be reported.

Nature of Non-Cash Contribution	Name, Residence Address & Place of Employment	Estimated Value
<u>MPA</u>		<u>0</u>
Total:		<u>0</u>

Schedule D - Other Income

Use this schedule to report any refunds, interest earned or other income which is not a direct contribution.

Source of Income	Amount
<u>Donation for T-shirt (cash)</u>	<u>6.00</u>
<u>Refund for Insurance on office (American Family)</u>	<u>1160.00</u>
Total:	<u>1166.00</u>

Name of Candidate or Committee: Brookings County Republicans
 For the reporting period ending: 12-31-06

Summary Page

This summary sheet will give a brief outline of all campaign finance activity during this reporting period. Please transfer all totals from the schedules previously completed.

- | | | |
|---|------------------|-------------------|
| 1. Amount on hand, if any, at the beginning of the reporting period: | | \$ <u>2245.92</u> |
| 2. Receipts | | |
| Schedule A - Direct Contributions | \$ <u>50.00</u> | |
| Schedule B - Fund-Raising Events | \$ <u>0</u> | |
| Schedule C - In Kind Contributions | \$ <u>0</u> | |
| Schedule D - Other Income | \$ <u>166.00</u> | |
| Total of all Receipts | \$ <u>216.00</u> | |
| 3. Total Monetary Receipts (A+B+D) | | \$ <u>216.00</u> |
| 4. Candidate's Personal Contribution to Own Campaign | | \$ <u>0</u> |
| 5. Monetary Loans to Candidate or Committee During Reporting Period | | \$ <u>0</u> |
| 6. Monetary Loans Repaid During Reporting Period | | \$ <u>0</u> |
| 7. Expenditures - Schedule E | | \$ <u>1547.45</u> |
| 8. Unpaid Obligations - Schedule F | \$ <u>0</u> | |
| 9. Amount on hand at the close of this reporting period. *
This should equal lines (1+3+4+5) - (6+7) | | \$ <u>914.47</u> |

The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry should be supported by a valid receipt or invoice. This ensures transparency and allows for easy verification of the data.

Additionally, it is noted that regular audits are essential to identify any discrepancies or errors early on. This proactive approach helps in maintaining the integrity of the financial statements and prevents any potential issues from escalating.

The second section focuses on the role of technology in modern accounting. It highlights how software solutions have streamlined various processes, from data entry to report generation. This not only saves time but also reduces the risk of human error.

However, it is also pointed out that while technology is a powerful tool, it should not be over-relied upon. Professionals must still exercise their judgment and understanding of the underlying principles. The software is only as good as the data it processes and the oversight it receives.

In conclusion, the document stresses that a combination of sound accounting practices and the effective use of technology is key to success. By adhering to established standards and leveraging modern tools, organizations can ensure their financial records are both accurate and efficient.

Finally, it is recommended that all staff involved in the accounting process receive regular training to stay updated on the latest industry trends and software updates. This continuous learning is vital for maintaining a high level of performance and accuracy.