

TREASURER'S REPORT TO THE GNC for April 2018

From Hillary Kane, Treasurer

The monthly Treasurer's Report to the GNC is a record of financial activity that uses cash-basis accounting in which revenue is recognized when the money is received and expenses are recognized when money is spent. In addition, the Treasurer's Report to the GNC lists any Accounts Payable that were due during the month but not paid.

SUMMARY

Income is steady but lower than expected. Total income is 89% of the year-to-date budget (i.e. where we should be through the end of April). This is slightly inflated in that we took in another \$6k in Annual National Meeting registrations this month, which while part of our budgeted income, are mostly offset by ANM expenses later in the year. The biggest hole in our income is large donors (one-time donations of \$501 or more). We have received no donations of this size yet this year.

We had no income from merchandise as the store went offline during the transition from the office to a fulfillment house. The store is expected to be back up and running shortly.

Expenses are still running high; this month we paid out one former staff member's severance and made a deposit on our annual meeting venue. Next month, we finally realize cost savings from the earlier layoffs, but through April, payroll is still a significant expense. Additionally, we have a pending unpaid bill for the direct mail solicitation that was done earlier this month of over \$8500.

INCOME

April 2018

	April Budget	April Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$12,318	-\$1,015	92.39%	959	\$12.84
One-time \$1-\$99	\$3,333	\$2,024	-\$1,309	60.73%	90	\$22.49
One-time \$100-\$500	\$2,500	\$1,800	-\$700	72.00%	13	\$138.46
Over \$501	\$1,667	\$0	-\$1,666	0.00%	0	0
Fundraising	\$20,833	\$16,142	-\$4,690	77.49%	1062	\$15.00
Merchandise	\$843	\$0	-\$843	0.00%	0	0
ANM	\$1,250	\$6,066	\$4,816	485.28%	33	\$183.82
Planned Giving	\$0				0	0

Other Income	\$2,093	\$6,066	\$3,973	289.78%	33	\$184.00
All income	\$22,927	\$22,208	-\$717	96.87%	1095	\$199.00

Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donors	Average donation
Sustainers	\$160,000	\$39,999	\$47,805	-\$5,527	89.64%	29.88%	3715	\$12.87
One-time \$1-\$99	\$40,000	\$9,999	\$11,568	-\$1,764	86.77%	28.92%	577	\$20.05
One-time \$100-\$500	\$30,000	\$7,500	\$9,038	-\$962	90.38%	30.13%	68	\$132.91
Over \$501	\$20,000	\$4,998	\$0	-\$6,664	0.00%	0.00%	0	0
Fundraising	\$250,000	\$62,496	\$68,411	-\$14,917	82.10%	27.36%	4360	\$15.69
Merchandise	\$10,120	\$2,530	\$1,873	-\$1,500	55.53%	18.51%	64	\$29.27
ANM	\$15,000	\$3,750	\$11,978	\$6,978	239.56%	79.85%	56	\$213.89
Planned Giving								
Other Income	\$25,120	\$6,280	\$13,851	\$5,478	165.42%	55.14%	120	\$115.43
All income	\$275,120	\$68,776	\$82,262	-\$9,439	89.71%	29.90%	4,480	\$18.36

APRIL

EXPENDITURES = \$24,933.03

Staff: \$12,228.87

Payroll Taxes & Fees: \$4,243.97

Healthcare administration: \$1080.64

Chargebacks: \$45.00

Internet services/technology: \$347.99

Transaction fees: \$995.49

ANM Deposit (Venue): \$3465.00
Staff/SC Travel to ANM: \$1363.19
Rent: \$0
Phone: \$53.64
Merchandise: \$0
Refunds: \$83.00
Postage: \$496.84
Contractors (YGUS): \$380.00
Misc.: \$149.40

ASSETS AT THE END OF THE MONTH = \$114,083.28

Bank balances = \$105,136.49

Checking = \$12430.91
Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =
\$92,705.58

Paypal = \$2,250.24
Staff Gift Cards (petty cash on hand): \$5,821.55
Office security deposit = \$875.00
Inventory of merchandise = unknown at this time

DEBITS AT THE END OF THE MONTH: \$1553.56

The following expenses have been approved via 2017 budget.

- Travel reimbursement (Diversity Committee) \$440.56 - awaiting receipts
- Kendra Markle (final payment for elections database): \$1093.00 - awaiting delivery of final product

RESERVE FUNDS

Fiscal policy requires that we keep three months' worth of core operating expenses on hand in "reserves." Currently, this is roughly equivalent to \$60,000. In 2017, the Steering Committee also voted to put a one-time payment from the Jill Stein campaign, in exchange for meeting space at the 2016 Presidential Nominating Convention, in reserve (\$18K).

Funds donated directly to caucuses and committees are also held in reserves.

Annual National Meeting registrations are also held in reserves during the registration period, to ensure that funds are available by the time bills come due for the actual meeting.

Total Operating Reserve (General): \$78,378.87

Total Restricted Funds (Caucus & Committee): \$25,978.01

ANM Revenue (minus expenses): \$6,254.00

Total Reserve Funds Required @ 4/30/18: \$110,610.42

Total Assets (from above): \$114,083.28

Balance of Required Reserve vs. Assets: \$3472.86

Unlike last month, we are now operating “in the black” in terms of our cash on hand as compared to the amount needed in reserves.