

## TREASURER'S REPORT TO THE GNC for February 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 and roughly in keeping with lowered expectations reflected in the recently passed 2018 budget.

Expenses this month are significantly higher, primarily due to the annual NationBuilder fee coming due (~\$8300). Note, by paying up front, we save about one third, or close to \$4000. Aside from that one time large payment, expenses are falling, in line with the 2018 budget.

Reductions in staffing do not take effect until March, and then it will only be modest gains as three of five staff will be leaving with varying amounts of severance, totalling \$15,917. Note, most of this will be paid over the course of 1-3 months.

### INCOME

February 2018

	February Budget	February Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$12,260	-\$1,073	91.95%	933	\$13.14
One-time \$1-\$99	\$3,333	\$2,557	-\$776	76.72%	122	\$20.96
One-time \$100-\$500	\$2,500	\$2,778	\$278	111.12%	19	\$146.21
Over \$501	\$1,667	\$0	-\$1,666	0.00%	0	0
<b>Fundraising</b>	<b>\$20,833</b>	<b>\$17,595</b>	<b>-\$3,237</b>	<b>84.46%</b>	<b>1074</b>	<b>\$16.38</b>
Merchandise	\$843	\$624	-\$219	73.99%	25	\$24.96
ANM	\$1,250	\$0	-\$1,250	0.00%	0	0
Planned Giving	\$0				0	0
<b>Other Income</b>	<b>\$2,093</b>	<b>\$624</b>	<b>-\$1,469</b>	<b>29.81%</b>	<b>25</b>	<b>\$24.96</b>
<b>All income</b>	<b>\$22,927</b>	<b>\$18,219</b>	<b>-\$4,706</b>	<b>79.47%</b>	<b>1099</b>	<b>\$16.58</b>

Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donors	Average donation
Sustainers	\$160,000	\$26,666	\$23,881	-\$2,785	89.56%	14.93%	1838	\$12.99
One-time \$1-\$99	\$40,000	\$6,666	\$7,221	\$555	108.33%	18.05%	347	\$20.81
One-time \$100-\$500	\$30,000	\$5,000	\$5,728	\$728	114.56%	19.09%	42	\$136.38
Over \$501	\$20,000	\$3,332	\$0	-\$3,332	0.00%	0.00%	0	0
<b>Fundraising</b>	<b>\$250,000</b>	<b>\$41,664</b>	<b>\$36,830</b>	<b>-\$4,834</b>	<b>88.40%</b>	<b>14.73%</b>	<b>2227</b>	<b>\$16.54</b>
Merchandise	\$10,120	\$1,686	\$1,578	-\$108	93.58%	15.59%	54	\$29.22
ANM	\$15,000	\$2,500	\$0	-\$2,500	0.00%	0.00%	0	0
Planned Giving								
<b>Other Income</b>	<b>\$25,120</b>	<b>\$4,186</b>	<b>\$1,578</b>	<b>-\$2,608</b>	<b>37.69%</b>	<b>6.28%</b>	<b>54</b>	<b>\$29.22</b>
<b>All income</b>	<b>\$275,120</b>	<b>\$45,850</b>	<b>\$38,408</b>	<b>-\$7,442</b>	<b>83.77%</b>	<b>13.96%</b>	<b>2,281</b>	<b>\$16.84</b>

**FEBRUARY**

**EXPENDITURES = \$31,281.84**

Staff: \$11,863.32  
 Payroll Taxes & Fees: \$4,404.33  
 Healthcare administration: \$1,178.00  
 Fundraising: \$270.84  
 Chargebacks: \$60.00  
 Internet services/technology: \$9,080.66  
 Transaction fees: \$982.21  
 Rent: \$1850.00  
 Phone: \$54.34  
 Postage: \$267.75  
 Youth Caucus: \$16.17

Black Caucus: \$149.90  
Annual National Meeting: \$538.46  
Refunds: \$548.86  
Misc.: \$17.00

**ASSETS AT THE END OF THE MONTH = \$124,814.23**

Bank balances = \$116,589.07

Checking = \$18,907.72  
Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =  
\$97,681.35

Paypal = \$682.28  
Staff Gift Cards (petty cash on hand): \$6667.88  
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. Thus, we need \$78,378.87 in general operating reserves.

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): \$25,536.71  
ANM Revenue: \$0  
Total Reserve Funds Required @ 2/28/18: \$103,915.58