

TREASURER'S REPORT TO THE GNC for July 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 was high this month, bolstered primarily by ANM ticket sales as well as the fundraiser during the event. Total income is now 107% of year-to-date budgeted income.

Merchandise was also strong, partly due to the ANM and partly due to the new online store.

Expenses were also high this month, again because of the ANM. The final numbers have not been crunched but it appears that the ANM itself made money. Early estimates are that ANM expenses totaled \$22,522 and ANM income was \$28,478, leaving a profit of \$5,956. The 2018 budget hoped for a profit of \$2500.

INCOME

July 2018

| | July Budget | July Actual | +/- | % budget | # donations | Average donation |
|----------------------|-----------------|-----------------|-----------------|----------------|-------------|------------------|
| Sustainers | \$13,333 | \$11,778 | -\$1,555 | 88.34% | 906 | \$13.00 |
| One-time \$1-\$99 | \$3,333 | \$1,125 | -\$2,208 | 33.75% | 52 | \$21.63 |
| One-time \$100-\$500 | \$2,500 | \$8,028 | \$5,528 | 321.12% | 39 | \$205.85 |
| Over \$501 | \$1,667 | \$8,500 | \$6,834 | 510.20% | 9 | \$944.44 |
| Fundraising | \$20,833 | \$29,431 | \$8,599 | 141.28% | 1006 | \$1,185 |
| | | | | | | |
| Merchandise | \$843 | \$2,636 | \$1,793 | 312.57% | 90 | \$29.29 |
| ANM | \$1,250 | \$6,603 | \$5,353 | 528.24% | 40 | \$165.08 |
| Planned Giving | \$0 | | | | 0 | \$0.00 |
| Other Income | \$2,093 | \$9,239 | \$7,146 | 441.35% | 130 | \$194 |
| | | | | | | |
| All income | \$22,927 | \$38,670 | \$15,745 | 168.68% | 1136 | \$1,379 |

Year-to-date

| | Total Budget | YTD Budget | YTD Actual | +/- | % YTD budget | % Total Budget | # donors | Average donation |
|----------------------|------------------|------------------|------------------|-----------------|----------------|----------------|--------------|------------------|
| Sustainers | \$160,000 | \$93,331 | \$83,769 | -\$9,562 | 89.75% | 52.36% | 6518 | \$12.85 |
| One-time \$1-\$99 | \$40,000 | \$23,331 | \$19,396 | -\$3,935 | 83.13% | 48.49% | 872 | \$22.24 |
| One-time \$100-\$500 | \$30,000 | \$17,500 | \$24,645 | \$7,145 | 140.83% | 82.15% | 165 | \$149.36 |
| Over \$501 | \$20,000 | \$11,662 | \$9,500 | -\$2,162 | 81.46% | 47.50% | 10 | \$950.00 |
| Fundraising | \$250,000 | \$145,824 | \$137,310 | -\$8,514 | 94.16% | 54.92% | 7565 | \$18.15 |
| Merchandise | \$10,120 | \$5,903 | \$5,822 | -\$81 | 98.63% | 57.53% | 196 | \$29.70 |
| ANM | \$15,000 | \$8,750 | \$29,432 | \$20,682 | 336.37% | 196.21% | 151 | \$194.91 |
| Planned Giving | | | | | | | | |
| Other Income | \$25,120 | \$14,653 | \$35,254 | \$20,601 | 240.59% | 140.34% | 347 | \$101.60 |
| All income | \$275,120 | \$160,477 | \$172,564 | \$12,087 | 107.53% | 62.72% | 7,912 | \$21.81 |

JULY

EXPENDITURES = \$32,230.29

Staff: \$6,895.09

Payroll Taxes & Fees: \$2,539.69

Healthcare administration: \$878.64

Chargebacks: \$20.00

Internet services/technology: \$146.49

Transaction fees: \$889.59

ANM Travel: \$1800.73

ANM Expenses: \$12,181.93

Contract work: \$5,000.00

Phone: \$51.40

Misc. Refunds: \$60.00

Travel (IC): \$1530.00

Postage: \$236.73

ASSETS AT THE END OF THE MONTH = \$124,086.85

Bank balances = \$118,512.54

Checking = \$14092.48

Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =
\$104,420.06

Paypal = \$1,163.13

Staff Gift Cards (petty cash on hand): \$3,911.18

Office security deposit = \$500.00

Inventory of merchandise = unknown at this time

DEBITS AT THE END OF THE MONTH: \$440.56

The following expenses have been approved via 2017 budget.

- Travel reimbursement (Diversity Committee) \$440.56 - awaiting receipts

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, to pay for meeting space at the 2016 Presidential Nominating Convention, in reserve (\$18K).

Funds donated directly to caucuses and committees are also held in reserves, minus a 10% overhead fee.

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. As of this report, all ANM revenues over expenses have been returned to the general fund.

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

Total Restricted Funds (Caucus & Committee): \$17,299.18

Total Reserve Funds Required @ 7/31/18: \$95,678.05

Total Assets (from above): \$124,086.85