

TREASURER'S REPORT TO THE GNC for March 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 87% of the year-to-date budget (i.e. where we should be through the end of March). This is slightly inflated in that we took in about \$6k in Annual National Meeting registrations, which while part of our budgeted income, are mostly offset by ANM expenses later in the year.

On the other hand, expenses this month are much lower than last month, which were unusually high due to the annual NationBuilder fee hitting in February. Expenses are falling, in line with the 2018 budget.

While three out of five staff have recently been laid off, because of severance payments, our fixed expenses have not lessened dramatically. Our monthly expenses are roughly \$20,000.

INCOME

March 2018

	March Budget	March Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$11,606	-\$1,727	87.05%	918	\$12.64
One-time \$1-\$99	\$3,333	\$2,323	-\$1,010	69.70%	140	\$16.59
One-time \$100-\$500	\$2,500	\$1,510	-\$990	60.40%	13	\$116.15
Over \$501	\$1,667	\$0	-\$1,666	0.00%	0	0
Fundraising	\$20,833	\$15,439	-\$5,393	74.11%	1071	\$14.42
Merchandise	\$843	\$295	-\$548	34.98%	10	\$29.50
ANM	\$1,250	\$5,912	\$4,662	472.96%	23	\$257.04
Planned Giving	\$0				0	0
Other Income	\$2,093	\$6,207	\$4,114	296.51%	33	\$188.09
All income	\$22,927	\$21,646	-\$1,279	94.42%	1104	\$19.61

Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donors	Average donation
Sustainers	\$160,000	\$39,999	\$35,487	-\$4,512	88.72%	22.18%	2756	\$12.88
One-time \$1-\$99	\$40,000	\$9,999	\$9,544	-\$455	95.45%	23.86%	487	\$19.60
One-time \$100-\$500	\$30,000	\$7,500	\$7,238	-\$262	96.51%	24.13%	55	\$131.60
Over \$501	\$20,000	\$4,998	\$0	-\$4,998	0.00%	0.00%	0	0
Fundraising	\$250,000	\$62,496	\$52,269	-\$10,227	83.64%	20.91%	3298	\$15.85
Merchandise	\$10,120	\$2,530	\$1,873	-\$657	74.04%	18.51%	64	\$29.27
ANM	\$15,000	\$3,750	\$5,912	\$2,162	157.65%	39.41%	23	\$257.04
Planned Giving								
Other Income	\$25,120	\$6,280	\$7,785	\$1,505	123.97%	30.99%	87	\$89.48
All income	\$275,120	\$68,776	\$60,054	-\$8,722	87.32%	21.83%	3,385	\$17.74

MARCH

EXPENDITURES = \$20,817.02

Staff: \$11,450.47
 Payroll Taxes & Fees: \$4,031.16
 Healthcare administration: \$700.00
 Chargebacks: \$5.00
 Internet services/technology: \$53.49
 Transaction fees: \$829.45
 Rent: \$925.00
 Phone: \$54.34
 Merchandise: \$1660.53
 International Caucus (2017 travel): \$1,000.00

Refunds: \$52.00

Misc.: \$55.58

ASSETS AT THE END OF THE MONTH = \$107,467.78

Bank balances = \$97,693.80

 Checking = \$9,773.98

 Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =
 \$97,693.80

Paypal = \$917.78

Staff Gift Cards (petty cash on hand): \$5,695.73

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): \$25,629.11

ANM Revenue: \$5,696

Total Reserve Funds Required @ 3/31/18: \$109,703.98

Total Assets (from above): \$107,467.78

Balance of Required Reserve vs. Assets: -\$2236.20

For the first time in quite a while our total assets are lower than the amount of reserve funds required by our fiscal policy. As of March 31st, the difference is \$2236.20. The Steering Committee has authorized \$5,000 to be transferred from Operating Reserve into the checking account in order to meet basic expenses. The SC can only authorize up to \$15,000 in any given fiscal/calendar year, after which such time as the National Committee will need to approve further transfers of money.