

TREASURER'S REPORT TO THE GNC for May 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 jumped up this month, and not just because of ANM ticket sales. A direct mail piece was sent to 8,937 people, which made money over the course of both May and June (final numbers to be reported next month). A significant bump in one-time donations under \$99 and \$100-250 resulted. The number of one-time donations under \$99 more than doubled from April (185 vs 90) while the number of medium donations (\$100-\$250) jumped to 49 (up from 13 in April). Total income is now 95% of the year-to-date budget (i.e. where we should be through the end of May). We also received one large donation (\$1,000), our first this year.

Merchandise finally posted sales as the online store came back online. Income from this line is still down significantly due to the extended period of inactivity.

Expenses were low this month, about half of prior months. Aside from payroll and related personnel expenses, very few large expenses hit this month. Due to cash flow problems, the payment for the direct mail printing and postage was delayed until June.

INCOME

May 2018

	May Budget	May Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$12,192	-\$1,141	91.44%	948	\$12.86
One-time \$1-\$99	\$3,333	\$5,472	\$2,139	164.18%	185	\$29.58
One-time \$100-\$500	\$2,500	\$6,310	\$3,810	252.40%	49	\$128.78
Over \$501	\$1,667	\$1,000	-\$666	60.02%	1	\$1,000.00
Fundraising	\$20,833	\$24,974	\$4,142	119.88%	1183	\$1,171
Merchandise	\$843	\$10	-\$833	1.19%	1	\$10.00
ANM	\$1,250	\$2,266	\$1,016	181.28%	13	\$174.31
Planned Giving	\$0				0	

Other Income	\$2,093	\$2,276	\$183	108.73%	14	\$162.57
All income	\$22,927	\$27,250	\$4,325	118.86%	1197	\$22.77

Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donors	Average donation
Sustainers	\$160,000	\$66,665	\$59,997	-\$6,668	90.00%	37.50%	4663	\$12.87
One-time \$1-\$99	\$40,000	\$16,665	\$17,040	\$375	102.25%	42.60%	762	\$22.36
One-time \$100-\$500	\$30,000	\$12,500	\$15,348	\$2,848	122.78%	51.16%	117	\$131.18
Over \$501	\$20,000	\$8,330	\$1,000	-\$7,330	12.00%	5.00%	1	\$1,000.00
Fundraising	\$250,000	\$104,160	\$93,385	-\$10,775	89.66%	37.35%	5543	\$16.85
Merchandise	\$10,120	\$4,216	\$1,883	-\$2,333	44.66%	18.61%	65	\$28.97
ANM	\$15,000	\$6,250	\$14,244	\$7,994	227.90%	94.96%	69	\$206.43
Planned Giving								
Other Income	\$25,120	\$10,466	\$16,127	\$5,661	154.08%	64.20%	134	\$120.35
All income	\$275,120	\$114,626	\$109,512	-\$5,114	95.54%	39.81%	5,677	\$19.29

MAY

EXPENDITURES = \$16,105.99

Staff: \$8,034.89

Payroll Taxes & Fees: \$2,613.02

Healthcare administration: \$664.54

Chargebacks: \$40.00

Internet services/technology: \$749.22

Transaction fees: \$880.59

ANM Deposit (Housing): \$800.00
Phone: \$53.64
Merchandise: \$0
Refunds: \$691.00 (mostly ANM-related)
Postage: \$89.09
Candidate Support (YGUS): \$150.00
Printing: \$1340.00

ASSETS AT THE END OF THE MONTH = \$125,993.15

Bank balances = \$119,299.05

 Checking = \$17,805.81
 Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =
 \$101,493.24

Paypal = \$1,322.24
Staff Gift Cards (petty cash on hand): \$4,871.86
Office security deposit = \$500.00
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, 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.

Total Operating Reserve (General): \$78,378.87
Total Restricted Funds (Caucus & Committee): \$26,291.01
ANM Revenue (minus expenses): \$7,720.00
Total Reserve Funds Required @ 5/31/18: \$112,389.88
Total Assets (from above): \$125,993.15