

TREASURER'S REPORT TO THE GNC for October 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 starting to rebound with sustainer income up 30% from September, as well as overall income up 50% from September. This is somewhat misleading though as September was by far, our worst month this year, partly due to a technical problem with PayPal which was rectified mid-month. Thus, the increased income in October, is partly reflective of the technical glitch getting fixed and more sustainer payments going through, rather than a surge of new donations. A large direct mailing was sent this month and thus far, it does not appear to be hugely successful.

Expenses were also higher this month with the direct mail being the largest single expense (though it has not been paid yet). Other large expenses this month were a payment to the fundraising consultants and continued work on the Elections Database (which was heavily relied for election result reporting).

INCOME

October 2018

	October Budget	October Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$10,606	-\$2,727	79.55%	830	\$12.78
One-time \$1-\$99	\$3,333	\$2,664	-\$669	79.93%	119	\$22.39
One-time \$100-\$500	\$2,500	\$1,000	-\$1,500	40.00%	9	\$111.11
Over \$501	\$1,666	\$0	-\$1,666	0.00%	0	0
Fundraising Income	\$20,832	\$14,270	-\$6,562	68.50%	958	\$14.90
Merchandise	\$843	\$1,371	\$528	162.57%	41	\$33.44
ANM	\$1,250	\$0	-\$1,250	0.00%	0	0
Planned Giving					0	\$0.00
Other Income	\$2,093	\$1,371	-\$722	65.49%	41	\$33.44
All income	\$22,925	\$15,641	-\$7,284	68.23%	999	\$15.66

Year-to-date

	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donors	Average donatio n	YTD Budget
Sustainers	\$133,330	\$111,389	-\$21,941	83.54%	69.62%	8725	\$12.77	\$133,330
One-time \$1-\$99	\$33,330	\$26,121	-\$7,209	78.37%	65.30%	1187	\$22.01	\$33,330
One-time \$100-\$500	\$25,000	\$27,895	\$2,895	111.58%	92.98%	195	\$143.05	\$25,000
Over \$501	\$16,660	\$10,500	-\$6,160	63.03%	52.50%	11	\$954.55	\$16,660
Fundraisi ng	\$208,320	\$175,905	-\$32,415	84.44%	70.36%	10118	\$17.39	\$208,320
Merchand ise	\$8,433	\$8,770	\$337	104.00%	86.66%	292	\$30.03	\$8,433
ANM	\$12,500	\$29,462	\$16,962	235.70%	196.41%	153	\$192.56	\$12,500
Planned Giving								
Other Income	\$20,933	\$38,232	\$17,299	182.64%	152.20%	445	\$85.91	\$20,933
All income	\$229,253	\$214,137	-\$15,116	93.41%	77.83%	10,563	\$20.27	\$229,253

OCTOBER

EXPENDITURES = \$23,279.84

Staff: \$4,698.79

Payroll Taxes & Fees: \$1,612.61

Healthcare administration: \$561.00

Insurance: \$1,140.97

Internet services/technology: \$228.64

Transaction fees: \$118.12

Candidate support: \$1000.00

Contract work: \$12500.00

Phone: \$53.19

Printing: \$850.34

Postage: \$33.99
Chargebacks: \$45.00
Supplies: \$3.19
Travel reimbursement (ANM): \$434.00

ASSETS AT THE END OF THE MONTH = \$123,555.90

Bank balances = \$118,879.99

Checking = \$22,832.62
Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =
\$96,047.37

Paypal = \$834.72
Staff Gift Cards (petty cash on hand): \$3,841.19

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): \$18,660.08
Total Reserve Funds Required @ 10/31/18: \$97,038.95
Total Assets (from above): \$123,555.90