

TREASURER'S REPORT TO THE GNC for September 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 dropped significantly this month, and was lower than any other month this year. This is mostly due to a technical problem -- in August, we switched merchant processors to save money on transactions fees, which we did. However, the new processor (PayPal) had stricter donation requirements and 150 monthly sustainer donations totalling approximately \$3,000 did not get processed. PayPal said that the credit card information was missing or partial expiration dates and that our original processor should not have been running those cards; ultimately this could not be resolved so we switched back and now all of those cards and donations are going through.

Expenses were also low this month with nothing special to report on. That said, we have several large expenses on the horizon -- printing costs for a direct mail piece, a second installment to the fundraising consultants, and the approval of phase III of the elections database to name a few.

INCOME

September 2018

	Sept Budget	Sept Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$8,170	-\$5,163	61.28%	673	\$12.14
One-time \$1-\$99	\$3,333	\$1,346	-\$1,987	40.38%	65	\$20.71
One-time \$100-\$500	\$2,500	\$200	-\$2,300	8.00%	2	\$100.00
Over \$501	\$1,666		-\$1,666	0.00%		
Fundraising	\$20,832	\$9,716	-\$11,116	46.64%	740	\$28.15
Merchandise	\$843	\$686	-\$157	81.34%	26	\$26.38
ANM	\$1,250		-\$1,250	0.00%		
Planned Giving					0	\$0.00
Other Income	\$2,093	\$686	-\$1,407	32.77%	26	\$80.50
All income	\$22,925	\$10,402	-\$12,523	45.37%	766	\$29.93

Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donors	Average donation
Sustainers	\$160,000	\$119,997	\$100,783	-\$19,214	83.99%	62.99%	7895	\$12.77
One-time \$1-\$99	\$40,000	\$29,997	\$23,457	-\$6,540	78.20%	58.64%	1068	\$21.96
One-time \$100-\$500	\$30,000	\$22,500	\$26,895	\$4,395	119.53%	89.65%	186	\$144.60
Over \$501	\$20,000	\$14,994	\$10,500	-\$4,494	70.03%	52.50%	11	\$954.55
Fundraising	\$250,000	\$187,488	\$161,635	-\$25,853	86.21%	64.65%	9160	\$17.65
Merchandise	\$10,120	\$7,590	\$7,399	-\$191	97.49%	73.11%	251	\$29.48
ANM	\$15,000	\$11,250	\$29,462	\$18,212	261.88%	196.41%	153	\$192.56
Planned Giving								
Other Income	\$25,120	\$18,840	\$36,861	\$18,021	195.66%	146.74%	404	\$91.24
All income	\$275,120	\$206,328	\$198,496	-\$7,832	96.20%	72.15%	9,564	\$20.75

SEPTEMBER

EXPENDITURES = \$9,869.22

Staff: \$3,866.11
 Payroll Taxes & Fees: \$1,292.21
 Healthcare administration: \$543.36
 Internet services/technology: \$186.43
 Transaction fees: \$245.34
 Candidate support: \$1500.00
 Contract work: \$1250.00
 Phone: \$51.40
 Printing: \$315.08
 Postage (CCC): \$195.75

Internet Services (Lav): \$149.90
Internet Services (YGUS): \$211.89
Supplies: \$11.65
Insurance: \$12.00
Postage: \$38.10

ASSETS AT THE END OF THE MONTH = \$122,259.06

Bank balances = \$116,244.44

Checking = \$20,209.31
Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =
\$96,035.13

Paypal = \$2,103.44
Staff Gift Cards (petty cash on hand): \$3,911.18

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): \$17,539.45
Total Reserve Funds Required @ 9/30/18: \$95,918.32
Total Assets (from above): \$122,259.06

