

TREASURER'S REPORT TO THE GNC for February 2019

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 picked up this month primarily due to Annual National Meeting registration and a direct mail starting to yield returns.

Expenses were also lower than usual this month, coming in at \$13K (November was \$23K, December was \$14K). The only major expense was paying a bill to replenish stocks of merchandise (\$2500). Overall cash on hand is about \$3k more than last month.

INCOME

February 2019

	February Budget	February Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$10,024	-\$3,309	75.18%	765	\$13.10
One-time \$1-\$99	\$3,333	\$2,016	-\$1,317	60.49%	102	\$19.76
One-time \$100-\$500	\$2,500	\$1,373	-\$1,127	54.92%	12	\$114.42
Over \$501	\$1,666	\$1,000	-\$666	60.02%	1	\$1000.00
Fundraising Income	\$20,832	\$14,413	-\$6,419	69.19%	880	\$16
Merchandise	\$843	\$520	-\$323	61.66%	20	\$26.00
ANM	\$1,250	\$9,429	\$8,179	754.32%	74	\$127.42
Planned Giving					0	\$0.00
Other Income	\$2,093	\$9,949	\$7,856	475.27%	94	\$105.84
All income	\$22,925	\$24,362	\$1,437	106.27%	974	\$25.01

Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donors	Average donation
Sustain	\$160,000	\$26,666	\$19,996	-\$6,670	74.99%	12.50%	1552	\$12.88
One-time \$1-\$99	\$40,000	\$6,666	\$4,258	-\$2,408	63.88%	10.65%	205	\$20.77
One-time \$100-500	\$30,000	\$5,000	\$3,307	-\$1,693	66.14%	11.02%	26	\$127.19
Over \$501	\$20,000	\$3,332	\$1,000	-\$2,332	30.01%	5.00%	1	\$1,000.00
Fund Income	\$250,000	\$41,664	\$28,561	-\$13,103	68.55%	11.42%	1784	\$16.01
Merch	\$10,120	\$1,686	\$856	-\$830	50.76%	8.46%	32	\$26.75
ANM	\$15,000	\$2,500	\$9,429	\$6,929	377.16%	62.86%	74	\$127.42
Planned Giving								
Other Income	\$25,120	\$4,186	\$10,285	\$6,099	245.68%	40.94%	106	\$97.03

FEBRUARY

EXPENDITURES = \$15,103.89

Staff: \$3,794.93
 Payroll Taxes & Fees: \$1,474.30
 Healthcare administration: \$652.89
 Internet services/technology: \$672.32
 NationBuilder Annual Renewal: \$7,238.40
 Transaction fees: \$810.33
 Phone: \$53.52
 Merchandise: \$116.77
 Postage: \$49.58
 Supplies: \$110.85
 Refunds: \$5.00
 Advertising: \$50.00
 Contract work (graphic design): \$75.00

ASSETS AT THE END OF THE MONTH = \$124,901.47

Bank balances = \$119,232.31

Checking = \$21,813.79
Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =
\$97,418.52

Paypal = \$1,827.97
Staff Gift Cards (petty cash on hand): \$3,841.19

DEBITS AT THE END OF THE MONTH: \$275.56

The following expenses have been approved via 2017 budget.

- Travel reimbursement (Diversity Committee) \$275.56 - 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, over \$9000 in 2019 ANM revenues have been generated, which is stronger and earlier than any other first month ANM sales in recent years.

Total Operating Reserve (General): \$87,807.87
Total Restricted Funds (Caucus & Committee): \$22,205.88
Total Reserve Funds Required @ 02/28/19: \$110,013.75
Total Assets (from above): \$124,901.47