

TREASURER'S REPORT TO THE GNC for March 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 continuing to yield returns. This is the first month since I began reporting in September 2017 where our monthly income exceeded the expected budgeted income for the month (not including ANM revenue). We had about 100 more individual donations than last month.

Expenses were also higher than average this month, coming in at \$19K. There were two major expenses -- \$4933 to Red Sun Press for the direct mailing (which has already brought in \$10k for a profit of \$5k) and \$5000 to the fundraising consultants representing the final payment of their contract. Overall cash on hand is lower than last month as ANM registration funds are temporarily transferred to our operating reserve account. The Fundraising Committee worked to transfer our phone service to NationBuilder without having to change numbers enabling us to eliminate a \$55/month phone charge from Vonage. This was a vestige of our old physical office which we left about a year ago.

INCOME

March 2019

	March Budget	March Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$9,624	-\$3,709	72.18%	748	\$12.87
One-time \$1-\$99	\$3,333	\$4,243	\$910	127.30%	169	\$25.11
One-time \$100-\$500	\$2,500	\$3,496	\$996	139.84%	29	\$120.55
Over \$501	\$1,666	\$3,500	\$1,834	210.08%	2	\$1,750.00
Fundraising Income	\$20,832	\$20,863	\$31	100.15%	948	\$22.01
Merchandise	\$843	\$428	-\$415	50.75%	18	\$23.78
ANM	\$1,250	\$3,042	\$1,792	243.36%	21	\$0.00
Planned Giving					0	\$0.00
Other Income	\$2,093	\$3,470	\$1,377	165.76%	39	\$24

All income	\$22,925	\$24,333	\$1,408	106.14%	987	\$24

Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donors	Average donation
Sustain	\$160,000	\$39,999	\$29,620	-\$10,379	74.05%	18.51%	2300	\$12.88
One-time \$1-\$99	\$40,000	\$9,999	\$8,501	-\$1,498	85.02%	21.25%	169	\$50.30
One-time \$100-500	\$30,000	\$7,500	\$6,803	-\$697	90.71%	22.68%	55	\$123.69
Over \$501	\$20,000	\$4,998	\$4,500	-\$498	90.04%	22.50%	3	\$1,500.00
Fund Income	\$250,000	\$62,496	\$49,424	-\$13,072	79.08%	19.77%	2527	\$19.56
Merch	\$10,120	\$2,530	\$1,284	-\$1,246	50.76%	12.69%	50	\$25.68
ANM	\$15,000	\$3,750	\$12,471	\$8,721	332.56%	83.14%	95	\$131.27
Planned Giving								
Other Income	\$25,120	\$6,280	\$13,755	\$7,475	219.04%	54.76%	145	\$94.86

MARCH

EXPENDITURES = \$18,987.37

Staff: \$3,794.94
 Payroll Taxes & Fees: \$1,472.41
 Healthcare administration: \$652.89
 Internet services/technology: \$399.25
 Transaction fees: \$746.62
 Merchandise: \$113.40
 Postage: \$122.82
 Supplies: \$18.40
 Refunds: \$10.00
 Chargebacks: \$30.00

Contract work (graphic design): \$60.00
Contract work (list cleanup): \$825.00
Contract work (fundraising): \$5000.00
Printing: \$4933.58
Travel reimbursements: \$808.06*

* two reimbursements this month both originated in 2017. One was for a reimbursement that never had provided sufficient receipts and the other was a replacement check for a stale 2017 check that has been lost and then found.

ASSETS AT THE END OF THE MONTH = \$129,139.71

Bank balances = \$122,976.76

Checking = \$25,124.58
Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =
\$97,852.18

Paypal = \$2,321.76
Staff Gift Cards (petty cash on hand): \$3,841.19

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 \$12,000 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): \$22,138.23
Total Reserve Funds Required @ 03/31/19: \$112,934.10
Total Assets (from above): \$129,139.71