

TREASURER'S REPORT TO THE GNC for May 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 remains slow and at "normal" levels (meaning ~\$15K per month). Total year-to-date fundraising revenues are only 75% of the projected amount. This is offset by lower than expected expenditures, so low that cash on hand is steadily rising with just over \$20K in the checking account, up from \$15K last month.

Expenses this month totaled \$9,517. There were no major expenses to hit this month. Next month, both revenue and expenses should increase as a direct mail is scheduled to go out in early June.

INCOME

May 2019

	May Budget	May Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$9,400	-\$3,933	70.50%	723	\$13.00
One-time \$1-\$99	\$3,333	\$1,916	-\$1,417	57.49%	79	\$24.25
One-time \$100-\$500	\$2,500	\$1,920	-\$580	76.80%	11	\$174.55
Over \$501	\$1,666	\$1,491	-\$175	89.50%	2	\$0.00
Fundraising Income	\$20,832	\$14,727	-\$6,105	70.69%	815	\$212
Merchandise	\$843	\$469	-\$374	55.61%	21	\$22.33
ANM	\$1,250	\$1,792	\$542	143.36%	19	\$0.00
Planned Giving					0	\$0.00
Other Income	\$2,093	\$2,261	\$168	108.01%	40	\$22
All income	\$22,925	\$16,988	-\$5,937	74.10%	855	\$234

Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donors	Average donation
Sustain	\$160,000	\$66,665	\$48,616	-\$18,049	72.93%	30.39%	3757	\$12.94
One-time \$1-\$99	\$40,000	\$16,665	\$12,966	-\$3,699	77.80%	32.42%	354	\$36.63
One-time \$100-500	\$30,000	\$12,500	\$10,521	-\$1,979	84.17%	35.07%	81	\$129.89
Over \$501	\$20,000	\$8,330	\$5,991	-\$2,339	71.92%	29.96%	5	\$1,198.20
Fund Income	\$250,000	\$104,160	\$78,094	-\$26,066	74.98%	31.24%	4197	\$18.61
Merch	\$10,120	\$4,216	\$2,267	-\$1,949	53.77%	22.40%	94	\$24.12
ANM	\$15,000	\$6,250	\$16,355	\$10,105	261.68%	109.03%	125	\$130.84
Planned Giving								
Other Income	\$25,120	\$10,466	\$18,622	\$8,156	177.92%	74.13%	219	\$85.03

MAY

EXPENDITURES = \$9,517.12

Staff: \$3,794.93
 Payroll Taxes & Fees and Insurance: \$1,376.13
 Healthcare administration: \$652.89
 Internet services/technology: \$561.24
 Transaction fees: \$723.54
 Merchandise: \$1631.80
 Postage: \$52.29
 Training: \$80.00
 Chargebacks: \$160.00
 Travel (ANM): \$449.30
 Misc.: \$25.00
 Donation refunds: \$10.00

ASSETS AT THE END OF THE MONTH = \$141,231.09

Bank balances = \$135,786.39

Checking = \$20,266.78
Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =
\$115,519.61

Paypal = \$1,603.51
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 \$14,000 in 2019 ANM revenues have been generated.

Total Operating Reserve (General): \$94,733.87
Total Restricted Funds (Caucus & Committee): \$22,240.03
Total Reserve Funds Required @ 05/31/19: \$116,973.90
Total Assets (from above): \$141,231.09