

TREASURER'S REPORT TO THE GNC for June 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 dipped this month with lower than usual donations from monthly sustainers (down 5% from May) though this was somewhat offset by one large donation (\$1000). Overall, income appears to be strong but that is largely from ANM revenues which eventually get spent on the Annual Meeting itself. Cash on hand is steadily rising with just over \$30K in the checking account, up from \$20K last month (though again, note that ANM revenue this month was just over \$9K). Total year-to-date fundraising revenues are only 74% of the projected amount.

Expenses this month totaled \$14,532.43. This included a \$4800 printing bill for the most recent direct mail. Next month, both revenue and expenses should increase as a direct result of the ANM.

INCOME

June 2019

	June Budget	June Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$8,941	-\$4,392	67.06%	698	\$12.81
One-time \$1-\$99	\$3,333	\$1,443	-\$1,890	43.29%	82	\$17.60
One-time \$100-\$500	\$2,500	\$3,067	\$567	122.68%	24	\$127.79
Over \$501	\$1,666	\$1,000	-\$666	60.02%	1	\$0.00
Fundraising Income	\$20,832	\$14,451	-\$6,381	69.37%	805	\$158
Merchandise	\$843	\$683	-\$160	80.99%	25	\$27.32
ANM	\$1,250	\$9,059	\$7,809	724.72%	70	\$0.00
Planned Giving					0	\$0.00
Other Income	\$2,093	\$9,742	\$7,649	465.38%	95	\$27
All income	\$22,925	\$24,193	\$1,268	105.53%	900	\$186

Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donors	Average donation
Sustain	\$160,000	\$79,998	\$57,557	-\$22,441	71.95%	35.97%	4455	\$12.92
One-time \$1-\$99	\$40,000	\$19,998	\$14,409	-\$5,589	72.05%	36.02%	436	\$33.05
One-time \$100-500	\$30,000	\$15,000	\$13,588	-\$1,412	90.59%	45.29%	105	\$129.41
Over \$501	\$20,000	\$9,996	\$6,991	-\$3,005	69.94%	34.96%	6	\$1,165.17
Fund Income	\$250,000	\$124,992	\$92,545	-\$32,447	74.04%	37.02%	5002	\$18.50
Merch	\$10,120	\$5,060	\$2,950	-\$2,110	58.30%	29.15%	119	\$24.79
ANM	\$15,000	\$7,500	\$25,414	\$17,914	338.85%	169.43%	195	\$130.33
Planned Giving								
Other Income	\$25,120	\$12,560	\$28,364	\$15,804	225.83%	112.91%	314	\$90.33

JUNE

EXPENDITURES = \$14,452.43

Staff: \$3,794.94

Payroll Taxes & Fees and Insurance: \$1,364.11

Healthcare administration: \$652.89

Insurance: \$222.00

Internet services/technology: \$369.30

Transaction fees: \$728.31

Merchandise: \$171.58

Postage: \$89.54

Travel (ANM): \$1,049.60

Outreach: \$500.00

ANM Expenses: \$590.00

Misc.: \$25.00

Donation/ANM/Merch refunds: \$33.59

Printing/Direct Mail: \$4,821.64

Chargebacks: \$40.00

ASSETS AT THE END OF THE MONTH = \$154,995.23

Bank balances = \$148,556.73

Checking = \$31,568.54

Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =
\$116,988.19

Paypal = \$2,597.31

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 \$25,000 in 2019 ANM revenues have been generated.

Total Operating Reserve (General): \$103,792.87

Total Restricted Funds (Caucus & Committee): \$19,196.31

Total Reserve Funds Required @ 06/30/19: \$122,989.18

Total Assets (from above): \$154,995.23