

TREASURER'S REPORT TO THE GNC for July 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 steady but below expected levels (~\$15K per month revenue compared to \$20K expected). Total year-to-date fundraising revenues are only 74% of the projected amount (i.e. \$38K short of year-to-date budget of \$145K). While this is generally offset by lower than expected expenditures, the Annual Meeting and a large ballot access outlay meant that expenses were higher than normal.

Expenses this month totaled \$24,251, more than double that of June.

INCOME

July 2019

	July Budget	July Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$9,243	-\$4,090	69.32%	710	\$13.02
One-time \$1-\$99	\$3,333	\$2,598	-\$735	77.95%	76	\$34.18
One-time \$100-\$500	\$2,500	\$2,050	-\$450	82.00%	17	\$120.59
Over \$501	\$1,666	\$1,000	-\$666	60.02%	1	\$0.00
Fundraising Income	\$20,832	\$14,891	-\$5,941	71.48%	804	\$168
Merchandise	\$843	\$301	-\$542	35.69%	12	\$25.08
				1313.92		
ANM	\$1,250	\$16,424	\$15,174	%	91	\$0.00
Planned Giving					0	\$0.00
Other Income	\$2,093	\$16,725	\$14,632	798.96%	103	\$25
All income	\$22,925	\$31,616	\$8,691	137.91%	907	\$193

Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donors	Average donation
Sustain	\$160,000	\$93,331	\$66,800	-\$26,531	71.57%	41.75%	5165	\$12.93
One-time \$1-\$99	\$40,000	\$23,331	\$17,007	-\$6,324	72.89%	42.52%	512	\$33.22
One-time \$100-500	\$30,000	\$17,500	\$15,638	-\$1,862	89.36%	52.13%	122	\$128.18
Over \$501	\$20,000	\$11,662	\$7,991	-\$3,671	68.52%	39.96%	7	\$1,141.57
Fund Income	\$250,000	\$145,824	\$107,436	-\$38,388	73.68%	42.97%	5806	\$18.50
Merch	\$10,120	\$5,903	\$3,251	-\$2,652	55.07%	32.12%	131	\$24.82
ANM	\$15,000	\$8,750	\$41,838	\$33,088	478.15%	278.92%	286	\$146.29
Planned Giving								
Other Income	\$25,120	\$14,653	\$45,089	\$30,436	307.71%	179.49%	417	\$108.13

JULY

EXPENDITURES = \$24,251.66

Staff: \$3,794.93

Payroll Taxes & Fees and Insurance: \$1,393.36

Healthcare administration: \$652.89

Insurance: \$29.22

Internet services/technology: \$364.02

Transaction fees: \$678.84

Merchandise: \$164.93

Postage: \$36.69

Travel (ANM): \$1,735.64

ANM Expenses: \$1,851.34

Global Grens/FPVA Dues (2018): \$550.00

Internet Services (Youth Caucus): \$1,060.00

Internet Services (CCC): \$19.00

Ballot Access (BAC): \$10,000.00

Donation/ANM/Merch refunds: \$620.00

Printing: \$223.01

Printing (CCC): \$325.00
Printing (BMRC): \$782.01

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 \$25,000 in 2019 ANM revenues have been generated and moved from reserves to operating to pay the ANM expenses.

Total Operating Reserve (General): \$78,378.87
Total Restricted Funds (Caucus & Committee): \$9,670.82
Total Reserve Funds Required @ 07/31/19: \$88,049.69
Total Assets (from above): \$141,231.09