

TREASURER'S REPORT TO THE GNC for August 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

Regular fundraising income dropped this month to half of the projected budget (\$10,425 out of \$20,832 for the month). Total year-to-date fundraising revenues are only 71% of the projected amount (i.e. \$47K short of year-to-date budget of \$166K). While this is generally offset by lower than expected expenditures, the Annual Meeting meant that expenses were higher than normal. Low fundraising income was also offset by higher than expected ANM revenue but that is a one time boost and will not continue beyond this month.

Expenses this month totaled \$36,352.71, significantly higher than normal due to ANM expenses coming due. This was primarily the cost for meeting room rentals, lodging and food costs payable to Salem State University. After accounting for that one large bill (~\$26k), regular operating expenses were actually down this month at less than \$10,000.

INCOME

August 2019

	August Budget	August Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$8,617	-\$4,716	64.63%	672	\$12.82
One-time \$1-\$99	\$3,333	\$993	-\$2,340	29.79%	56	\$17.73
One-time \$100-\$500	\$2,500	\$815	-\$1,685	32.60%	7	\$116.43
Over \$501	\$1,666		-\$1,666	0.00%		\$0.00
Fundraising Income	\$20,832	\$10,425	-\$10,407	50.04%	735	\$14
Merchandise	\$843	\$4,123	\$3,280	488.89%	14	\$294.50
ANM	\$1,250	\$5,813	\$4,563	465.04%	91	\$63.88
Planned Giving					0	\$0.00
Other Income	\$2,093	\$9,936	\$7,843	474.65%	105	\$94.63
All income	\$22,925	\$20,361	-\$2,564	88.81%	840	\$24.24

Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donors	Average donation
Sustain	\$160,000	\$106,664	\$75,416	-\$31,248	70.70%	47.14%	5837	\$12.92
One-time \$1-\$99	\$40,000	\$26,664	\$19,872	-\$6,792	74.53%	49.68%	643	\$30.91
One-time \$100-500	\$30,000	\$20,000	\$16,353	-\$3,647	81.77%	54.51%	128	\$127.76
Over \$501	\$20,000	\$13,328	\$7,991	-\$5,337	59.96%	39.96%	7	\$1,141.57
Fund Income	\$250,000	\$166,656	\$119,632	-\$47,024	71.78%	47.85%	6615	\$18.08
Merch	\$10,120	\$6,746	\$7,479	\$733	110.86%	73.90%	147	\$50.88
ANM	\$15,000	\$10,000	\$47,781	\$37,781	477.81%	318.54%	378	\$126.40
Planned Giving								
Other Income	\$25,120	\$16,746	\$55,260	\$38,514	329.98%	219.98%	525	\$105.26
All Income	\$275,120	\$183,402	\$174,892	-\$8,510	95.36%	63.57%	7,140	\$24.49

AUGUST

EXPENDITURES = \$36,352.71

Staff: \$3,794.94

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

Healthcare administration: \$659.79

Internet services/technology: \$391.29

Transaction fees: \$735.17

Merchandise: \$145.45

Postage: \$57.95

Travel (ANM): \$1,506.56

ANM Expenses: \$26,538.94

Ballot Access (BAC): \$1,000.00
Personal expenses by mistake (later repaid): \$155.39
Unknown: \$3.12

ASSETS AT THE END OF THE MONTH = \$148,950.84

Bank balances = \$144,644.04

Checking = \$37,917.31
Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =
\$106,726.73

Paypal = \$365.61
Staff Gift Cards (petty cash on hand): \$3,941.19

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 @ 08/31/19: \$88,049.69
Total Assets (from above): \$148,950.84