

## TREASURER'S REPORT TO THE GNC for October 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, only coming in at 57% of the projected budget (\$11,857 out of \$20,832 for the month). Total year-to-date revenues are only 88% of the projected amount (i.e. \$27K short of year-to-date budget of \$201K). Actual expenses are ticking up, as they tend to do at the end of the year. This is the second month of expenses outstripping revenues, although over the course of the whole year, we are underspent on the expense side.

Expenses this month totaled \$17,330.03. This month, the largest expense was the bill for the most recent direct mail printing. Revenue will be realized next month as responses to that appeal come in.

### INCOME

#### October 2019

	Oct. Budget	Oct. Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$8,519	-\$4,814	63.89%	666	\$12.79
One-time \$1-\$99	\$3,333	\$1,463	-\$1,870	43.89%	73	\$20.04
One-time \$100-\$500	\$2,500	\$1,875	-\$625	75.00%	13	\$144.23
Over \$501	\$1,666	\$0	-\$1,666	0.00%	0	\$0.00
<b>Fundraising Income</b>	<b>\$20,832</b>	<b>\$11,857</b>	<b>-\$8,975</b>	<b>56.92%</b>	<b>752</b>	<b>\$15.77</b>
Merchandise	\$843	\$655	-\$188	77.67%	21	\$31.19
ANM	\$1,250	\$125	-\$1,125	10.00%	1	\$125.00
Planned Giving						\$0.00
<b>Other Income</b>	<b>\$2,093</b>	<b>\$780</b>	<b>-\$1,313</b>	<b>37.26%</b>	<b>22</b>	<b>\$31</b>
<b>All income</b>	<b>\$22,925</b>	<b>\$12,637</b>	<b>-\$10,288</b>	<b>55.12%</b>	<b>774</b>	<b>\$16.33</b>

#### Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donors	Average donation
Sustain	\$160,000	\$133,330	\$92,552	-\$40,778	69.42%	57.85%	7177	\$12.90
One-time \$1-\$99	\$40,000	\$33,330	\$23,382	-\$9,948	70.15%	58.46%	791	\$29.56
One-time \$100-500	\$30,000	\$25,000	\$18,998	-\$6,002	75.99%	63.33%	148	\$128.36
Over \$501	\$20,000	\$16,660	\$9,991	-\$6,669	59.97%	49.96%	8	\$1,248.88
<b>Fund Income</b>	<b>\$250,000</b>	<b>\$208,320</b>	<b>\$144,923</b>	<b>-\$63,397</b>	<b>69.57%</b>	<b>57.97%</b>	<b>8124</b>	<b>\$17.84</b>
Merch	\$10,120	\$8,433	\$8,857	\$424	105.03%	87.52%	193	\$45.89
ANM	\$15,000	\$12,500	\$48,156	\$35,656	385.25%	321.04%	382	\$126.06
Planned Giving								
<b>Other Income</b>	<b>\$25,120</b>	<b>\$20,933</b>	<b>\$57,013</b>	<b>\$36,080</b>	<b>272.36%</b>	<b>226.96%</b>	<b>575</b>	<b>\$99.15</b>
<b>All Income</b>	<b>\$275,120</b>	<b>\$229,253</b>	<b>\$201,936</b>	<b>-\$27,317</b>	<b>88.08%</b>	<b>73.40%</b>	<b>8,699</b>	<b>\$23.21</b>

## OCTOBER

### EXPENDITURES = \$17,330.03

Staff: \$6,862.13

Payroll Taxes, Fees & Insurance: \$2,620.25

Healthcare administration: \$1,363.29

Internet services/technology: \$260.69

Transaction fees: \$614.44

Merchandise: \$189.68

Postage: \$5.70

Outreach: \$50.00

Candidate Support: \$300.00

Travel (CCC): \$677.52

Travel (Steering Committee): \$255.83

Printing (fundraising): \$4130.50

**ASSETS AT THE END OF THE MONTH = \$137,648.92**

Bank balances = \$132,717.23

Checking = \$25,963.74

Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =  
\$106,753.49

Paypal = \$990.50

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): \$9,839.68

Total Reserve Funds Required @ 10/31/19: \$88,218.55

Total Assets (from above): **\$137,648.92**