

TREASURER'S REPORT TO THE GNC for November 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 picked up slightly this month, coming in at 61% of the projected budget (\$12,700 out of \$20,832 for the month). This is likely due to an October direct mail piece continuing to generate returns. Total year-to-date revenues are only 85% of the projected amount (i.e. \$37K short of year-to-date budget of \$252K). Actual expenses are ticking up, as they tend to do at the end of the year. This is the third straight month of expenses outstripping revenues, although over the course of the whole year, we are underspent on the expense side.

Expenses this month totaled \$16,378.73. This month, the largest expense was for the Steering Committee retreat, which included facility rental, food, travel and meeting facilitation.

INCOME

November 2019

	Nov. Budget	Nov. Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$8,262	-\$5,071	61.97%	650	\$12.71
One-time \$1-\$99	\$3,333	\$2,011	-\$1,322	60.34%	86	\$23.38
One-time \$100-\$500	\$2,500	\$2,427	-\$73	97.08%	18	\$134.83
Over \$501	\$1,666		-\$1,666	0.00%		\$0.00
Fundraising Income	\$20,832	\$12,700	-\$8,132	60.96%	754	\$16.84
Merchandise	\$843	\$332	-\$511	39.37%	12	\$27.67
ANM	\$1,250		-\$1,250	0.00%		\$0.00
Planned Giving						\$0.00
Other Income	\$2,093	\$332	-\$1,761	15.86%	12	\$28
All income	\$22,925	\$13,032	-\$9,893	56.85%	766	\$199

Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donors	Average donation
Sustain	\$160,000	\$146,663	\$100,814	-\$45,849	68.74%	63.01%	7827	\$12.88
One-time \$1-\$99	\$40,000	\$36,663	\$25,393	-\$11,270	69.26%	63.48%	877	\$28.95
One-time \$100-500	\$30,000	\$27,500	\$21,425	-\$6,075	77.91%	71.42%	166	\$129.07
Over \$501	\$20,000	\$18,326	\$9,991	-\$8,335	54.52%	49.96%	8	\$1,248.88
Fund Income	\$250,000	\$229,152	\$157,623	-\$71,529	68.79%	63.05%	8878	\$17.75
Merch	\$10,120	\$9,276	\$9,189	-\$87	99.06%	90.80%	205	\$44.82
ANM	\$15,000	\$13,750	\$48,156	\$34,406	350.23%	321.04%	382	\$126.06
Planned Giving								
Other Income	\$25,120	\$23,026	\$57,345	\$34,319	249.04%	228.28%	587	\$97.69
All Income	\$275,120	\$252,178	\$214,968	-\$37,210	85.24%	78.14%	9,465	\$22.71

NOVEMBER

EXPENDITURES = \$16,378.73

Staff: \$6,862.14
 Payroll Taxes, Fees & Insurance: \$3,296.17
 Healthcare administration: \$652.89
 Internet services/technology: \$959.90
 Transaction fees: \$609.39
 Merchandise: \$833.64
 Postage: \$55.45
 Steering Committee Retreat: \$3,109.15

ASSETS AT THE END OF THE MONTH = \$130,166.28

Bank balances = \$125,688.35

Checking = \$18,921.70

Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =
\$106,766.65

Paypal = \$536.74

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): \$6,927.70

Total Reserve Funds Required @ 11/30/19: \$85,306.57

Total Assets (from above): **\$130,166.28**