

TREASURER'S REPORT TO THE GNC for February 2020

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 was about the same as last month, which is 65% of the projected budget (\$13,442 out of \$20,832 for the month), ever so slightly greater than last month's fundraising income. Actual expenses increased significantly, primarily due to our annual renewal for NationBuilder (just over \$7,000), which was by far the largest expense this month. Total February expenses were \$22,409.01, 35% larger than January. However, if the NationBuilder expense had not occurred, February spending would have been slightly down from January.

INCOME

February 2020

	February Budget	February Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$7,533	-\$5,800	56.50%	583	\$12.92
One-time \$1-\$99	\$3,333	\$1,502	-\$1,831	45.06%	81	\$18.54
One-time \$100-\$500	\$2,500	\$2,350	-\$150	94.00%	13	\$180.77
Over \$501	\$1,666	\$1,000	-\$666	60.02%	1	\$1,000.00
Fundraising	\$20,832	\$12,385	-\$8,447	59.45%	678	\$18.27
Merchandise	\$833	\$797	-\$36	95.64%	17	\$46.88
ANM	\$4,333	\$2,410	-\$1,923	55.62%	24	\$0.00
Planned Giving						\$0.00
Other Income	\$5,167	\$3,207	-\$1,960	62.07%	41	\$47
All income	\$25,999	\$13,957	-\$12,042	53.68%	757	\$40

Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donors	Average donation
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Sustain	\$160,000	\$26,666	\$15,449	-\$11,217	57.94%	9.66%	1208	\$12.79
One-time								
\$1-\$99	\$40,000	\$6,666	\$4,044	-\$2,622	60.67%	10.11%	181	\$22.34
One-time								
\$100-500	\$30,000	\$5,000	\$4,733	-\$267	94.66%	15.78%	31	\$152.68
Over								
\$501	\$20,000	\$3,332	\$1,601	-\$1,731	48.05%	8.01%	2	\$800.50
Fund								
Income	\$250,000	\$41,664	\$25,827	-\$15,837	61.99%	10.33%	1422	\$18.16
Merch	\$10,000	\$1,666	\$1,312	-\$354	78.74%	13.12%	30	\$43.73
ANM	\$52,000	\$8,666	\$2,410	-\$6,256	27.81%	4.63%	24	\$100.42
Planned								
Giving								
Other								
Income	\$62,000	\$10,333	\$3,722	-\$6,611	36.02%	6.00%	54	\$68.93
All								
Income	\$312,000	\$51,997	\$29,549	-\$22,448	56.83%	9.47%	1,476	\$20.02

FEBRUARY

EXPENDITURES = \$22,409.01

Staff: \$7,373.30

Payroll Taxes, Fees & Insurance: \$2,839.48

Healthcare administration: \$590.28

Retirement benefits (2019): \$585.00

Internet services/technology: \$8,245.30

Transaction fees: \$570.36

Merchandise: \$0

Mail forwarding and PO Box Renewal: \$28.60

Chargeback: \$45.00

Travel (Latinx): \$427.00

Travel (Steering to PNC): \$233.79

Campaign Training (CCC): \$200.00

Contract work (CCC - 2018): \$1,250.00

Postage: \$20.90

ASSETS AT THE END OF THE MONTH = \$108,803.56

Bank balances = \$103,544.55

Checking = \$8,739.22

Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =
\$94,805.33

Paypal = \$1,317.82

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, 2020 ANM revenue is \$2410.00.

Total Operating Reserve (General + ANM): \$80,788.87

Total Restricted Funds (Caucus & Committee): \$8,320.84

Total Reserve Funds Required @ 02/29/20: \$89,109.71

Total Assets (from above): \$108,803.56