

TREASURER'S REPORT TO THE GNC for March 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 significantly higher this month as we experienced a wave of donations after Bernie Sanders formally suspended his campaign for President. Despite the fact that the eblast sent immediately following these developments raised more than any other prior eblast since July 2016, total income for the month was still under the amount projected.

Expenses fell back to somewhat normal levels with the only major charge being the printing costs for the recent direct mail letter (which has more than paid for itself).

INCOME

March 2020

	March Budget	March Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$7,782	-\$5,551	58.37%	626	\$12.43
One-time \$1-\$99	\$3,333	\$4,981	\$1,648	149.44%	185	\$26.92
One-time \$100-\$500	\$2,500	\$5,146	\$2,646	205.84%	40	\$128.65
Over \$501	\$1,666	\$2,500	\$834	150.06%	3	\$833.33
Fundraising	\$20,832	\$20,409	-\$423	97.97%	854	\$23.90
Merchandise	\$833	\$784	-\$49	94.08%	26	\$30.15
ANM	\$4,333	\$4,062	-\$271	93.74%	36	\$0.00
Planned Giving						
Other Income	\$5,167	\$4,846	-\$321	93.79%	62	\$30
All income	\$25,999	\$25,255	-\$744	97.14%	916	\$28.38

Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donors	Average donation
Sustain	\$160,000	\$39,999	\$23,231	-\$16,768	58.08%	14.52%	1834	\$12.67
One-time \$1-\$99	\$40,000	\$9,999	\$9,025	-\$974	90.26%	22.56%	366	\$24.66
One-time \$100-500	\$30,000	\$7,500	\$9,879	\$2,379	131.72%	32.93%	71	\$139.14
Over \$501	\$20,000	\$6,666	\$4,101	-\$2,565	61.52%	20.51%	5	\$820.20
Fund Income	\$250,000	\$64,164	\$46,236	-\$17,928	72.06%	18.49%	2276	\$20.31
Merch	\$10,000	\$9,500	\$2,096	-\$7,404	22.06%	20.96%	56	\$37.43
ANM	\$52,000	\$4,333	\$6,472	\$2,139	149.35%	12.45%	60	\$107.87
Planned Giving								
Other Income	\$62,000	\$13,833	\$8,568	-\$5,265	61.94%	13.82%	116	\$73.86
All Income	\$312,000	\$77,997	\$54,804	-\$23,193	70.26%	17.57%	2,392	\$22.91

FEBRUARY

EXPENDITURES = \$16,835.01

Staff: \$7,586.00

Payroll Taxes, Fees & Insurance: \$2,806.10

Healthcare administration: \$590.28

Internet services/technology: \$475.55

Transaction fees: \$534.53

Merchandise: \$158.77

Mail forwarding: \$45.85

Chargeback: \$50.00

SC/NC Committee Chair Stipends: \$80.00

Printing (Fundraising): \$4,507.93

ASSETS AT THE END OF THE MONTH = \$121,998.54

Bank balances = \$117,184.52

Checking = \$22,367.11
Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =
\$94,817.41

Paypal = \$872.83
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 \$6,447.00.

Total Operating Reserve (General + ANM): \$84,825.87
Total Restricted Funds (Caucus & Committee): \$9,141.22
Total Reserve Funds Required @ 03/31/20: \$93,967.09
Total Assets (from above): \$121,998.54