

TREASURER'S REPORT TO THE GNC for April 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. April fundraising income is the highest since July 2018 (during an ANM month). This is also the first time in recent memory that our monthly income actually outpaced our monthly target but we are still down in terms of year-to-date revenue. Primarily, this deficit stems from lower than expected donations from monthly sustainers, as well as large donors.

ANM revenue is down, especially for this time of the year, but this is due to registration being off-line for much of the last several weeks during which time the ANMC was deciding whether to switch to a virtual format.

Expenses fell back to somewhat normal levels.

INCOME

April 2020

	April Budget	April Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$8,981	-\$4,352	67.36%	737	\$12.19
One-time \$1-\$99	\$3,333	\$9,689	\$6,356	290.70%	458	\$21.16
One-time \$100-\$500	\$2,500	\$5,545	\$3,045	221.80%	39	\$142.18
Over \$501	\$1,666	\$2,000	\$334	120.05%	2	\$1,000.00
Fundraising	\$20,832	\$26,215	\$5,383	125.84%	1236	\$21.21
Merchandise	\$833	\$2,635	\$1,802	316.20%	112	\$23.53
ANM	\$4,333	\$100	-\$4,233	2.31%	1	\$0.00
Planned Giving						\$0.00
Other Income	\$5,167	\$2,735	-\$2,432	52.94%	113	\$24
All income						

Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donations	Average donation
Sustain	\$160,000	\$53,332	\$32,212	-\$21,120	60.40%	20.13%	2571	\$12.53
One-time \$1-\$99	\$40,000	\$13,332	\$18,714	\$5,382	140.37%	46.79%	824	\$22.71
One-time \$100-500	\$30,000	\$10,000	\$15,424	\$5,424	154.24%	51.41%	110	\$140.22
Over \$501	\$20,000	\$9,166	\$6,101	-\$3,065	66.56%	30.51%	7	\$871.57
Fund Income	\$250,000	\$85,830	\$72,451	-\$13,379	84.41%	28.98%	3512	\$20.63
Merch	\$10,000	\$5,167	\$4,731	-\$436	91.57%	47.31%	168	\$28.16
ANM	\$52,000	\$4,333	\$6,572	\$2,239	151.66%	12.64%	61	\$107.74
Planned Giving								
Other Income	\$62,000	\$9,500	\$11,303	\$1,803	118.98%	18.23%	229	\$49.36
All Income								

APRIL

EXPENDITURES = \$14,806.11

Staff: \$7,476.14

Payroll Taxes, Fees & Insurance: \$3,153.24

Healthcare administration: \$1176.59

Retirement contributions: \$563.80

Internet services/technology: \$576.88

Transaction fees: \$569.53

Merchandise: \$180.13

Mail forwarding: \$28.60

Chargeback: \$25.00

SC/NC Committee Co-Chair Stipends: \$220.00

Refunds (ANM): \$310.50

Refunds (regular donation): \$10.00
Printing (Fundraising): \$300.00
Postage: \$215.70

ASSETS AT THE END OF THE MONTH = \$131,030.18

Bank balances = \$125,705.70

Checking = \$30,884.39
Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =
\$94,821.31

Paypal = \$1,383.29
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 \$6,237.00.

Total Operating Reserve (General + ANM): \$84,615.37
Total Restricted Funds (Caucus & Committee): \$14,198.32
Total Reserve Funds Required @ 04/30/20: \$98,813.69
Total Assets (from above): \$131,030.18