

TREASURER'S REPORT TO THE GNC for May 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

Fundraising income is showing encouraging signs, with donations meeting year-to-date budgeted percentages in all one-time donation categories (i.e. less than \$100, \$100-500, and greater than \$500). Unfortunately, donations from monthly sustainers continue to flag, averaging \$8365 in 2020 whereas monthly sustainer income averaged \$12,580 per month in 2017 and has been steadily dropping since that time.

Income from our Annual National Meeting/Presidential Nominating Convention grew as registration re-opened in May once the on-line format was solidified. Revenue from merchandise is also strong, surpassing year-to-date expectations by over 50%.

Expenses rose sharply, almost entirely due to the Ballot Access Committee awarding \$7300 in grants to three states (Oklahoma, Ohio, and Pennsylvania). Assets on hand are about \$11,000 more than last month.

INCOME

May 2020

	May Budget	May Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$9,008	-\$4,325	67.56%	768	\$11.73
One-time \$1-\$99	\$3,333	\$3,808	\$475	114.25%	208	\$18.31
One-time \$100-\$500	\$2,500	\$1,775	-\$725	71.00%	16	\$110.94
Over \$501	\$1,666	\$2,250	\$584	135.05%	2	\$1,125.00
Fundraising	\$20,832	\$16,841	-\$3,991	80.84%	994	\$16.94
Merchandise	\$833	\$1,818	\$985	218.16%	60	\$30.30
ANM	\$4,333	\$7,250	\$2,917	167.31%	66	\$109.85
Planned Giving					0	\$0.00
Other Income	\$5,167	\$9,068	\$3,901	175.51%	126	\$140
All income	\$25,999	\$25,909	-\$90	99.66%	1120	\$23

Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donors	Average donation
Sustain	\$160,000	\$66,665	\$41,220	-\$25,445	61.83%	25.76%	3339	\$12.35
One-time \$1-\$99	\$40,000	\$16,665	\$22,492	\$5,827	134.97%	56.23%	1032	\$21.79
One-time \$100-500	\$30,000	\$12,500	\$17,199	\$4,699	137.59%	57.33%	126	\$136.50
Over \$501	\$20,000	\$8,330	\$8,351	\$21	100.25%	41.76%	9	\$927.89
Fund Income	\$250,000	\$104,160	\$89,262	-\$14,898	85.70%	35.70%	4506	\$19.81
Merch	\$10,000	\$4,166	\$6,549	\$2,383	157.19%	65.49%	228	\$28.72
ANM	\$52,000	\$21,666	\$13,822	-\$7,844	63.79%	26.58%	127	\$108.83
Planned Giving								
Other Income	\$62,000	\$25,833	\$20,371	-\$5,462	78.86%	32.86%	355	\$57.38
All Income	\$312,000	\$129,993	\$109,633	-\$20,360	84.34%	35.14%	4,861	\$22.55

MAY

EXPENDITURES = \$21,899.61

Staff: \$8,124.63

Payroll Taxes, Fees & Insurance: \$3,260.73

Healthcare administration: \$1176.59

Internet services/technology: \$949.91

Transaction fees: \$543.86

Merchandise: \$225.98

Mail forwarding: \$53.00

Chargeback: \$5.00

SC/NC Committee Co-Chair Stipends: \$140.00

Refunds (regular donation): \$28.01

Ballot Access: \$7300.00

ANM technology: \$25.90

Personal mistake later repaid: \$66.00

ASSETS AT THE END OF THE MONTH = \$143,575.81

Bank balances = \$139,433.95

Checking = \$43,413.32

Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =
\$96,020.63

Paypal = \$200.67

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 \$13,797.00.

CAUCUS COMMITTEE/FUNDS

Black Caucus: \$329.96

Lavender Caucus: \$332.63

National Women's Caucus: \$1,143.80

Young Eco-Socialists: \$4,277.59

Latinx Caucus: \$0

Ballot Access Committee: \$6,347.50

Media Committee: \$214.23

International Committee: \$105.50

Coordinated Campaign Committee: \$454.55

ANM Diversity: \$1883.26

Merchandise Committee: \$468.00

GPAX: -\$51.00

Total Operating Reserve (General + ANM): \$92,175.87
Total Restricted Funds (Caucus & Committee): \$16,237.02
Total Reserve Funds Required @ 05/31/20: \$108,412.89
Total Assets (from above): \$143,575.81