

TREASURER'S REPORT TO THE GNC for December 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 experienced a major boost this month with a set of unexpected major donations from a new contributor. These donations brought our total fundraising for the year to 98% of budgeted revenue, a high water mark in recent years. In fact, aside from monthly sustainer revenue flagging, revenue targets were met in all other fundraising categories, as well as in our other income categories (merch and ANM). As a response to the decline in sustainer revenue, the Fundraising Committee sponsored an end-of-the-year push to get 100 new sustainers in December which was largely successful. We hope to see that bear fruit in 2021.

Expenses soared this month with three large Ballot Access expenditures and with other attempts to spend down the 2020 budget before year-end. Additionally, long-time Green Party employee Starlene Rankin was paid severance after her departure from her staff role.

INCOME

December 2020

	Dec. Budget	Dec. Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$8,994	-\$4,339	67.46%	764	\$11.77
One-time \$1-\$99	\$3,333	\$1,814	-\$1,519	54.43%	83	\$21.86
One-time \$100-\$500	\$2,500	\$2,640	\$140	105.60%	20	\$132.00
Over \$501	\$1,666	\$28,000	\$26,334	1680.67%	4	\$7,000.00
Fundraising	\$20,832	\$41,448	\$20,616	198.96%	871	\$47.59
Merchandise	\$833	\$60	-\$773	7.20%	3	\$20.00
ANM	\$4,333		-\$4,333	0.00%		0!
Planned Giving						\$0.00
Other Income	\$5,167	\$60	-\$5,107	1.16%	3	\$20

All income	\$25,999	\$41,508	\$15,509	159.65%	874	\$47
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Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donations	Average donation
Sustain	\$160,000	\$159,996	\$102,934	-\$57,062	64.34%	64.33%	8484	\$12.13
One-time \$1-\$99	\$40,000	\$39,996	\$48,695	\$8,699	121.75%	121.74%	2119	\$22.98
One-time \$100-500	\$30,000	\$30,000	\$41,634	\$11,634	138.78%	138.78%	297	\$140.18
Over \$501	\$20,000	\$19,992	\$41,401	\$21,409	207.09%	207.01%	317	\$130.60
Fund Income	\$250,000	\$249,984	\$234,664	-\$15,320	93.87%	93.87%	11217	\$20.92
Merch	\$10,000	\$10,000	\$17,077	\$7,077	170.78%	170.77%	592	\$28.85
ANM	\$52,000*	\$52,000	\$53,818	\$1,818	103.50%	103.50%	586	\$91.84
Planned Giving								
Other Income	\$62,000	\$61,999	\$70,895	\$8,896	114.35%	114.35%	1,178	\$60.18
All Income	\$312,000	\$311,983	\$305,559	-\$6,424	97.94%	97.94%	12,395	\$24.65

* A note about Annual National Meeting revenues vs. budget projections. Historically, the Annual National Meeting is designed to be budget-neutral and the amounts listed for ANM revenue and ANM expenses are the same on our overall party budget. Furthermore, the revenue and expense lines traditionally only reflect the meetings costs, not costs for room and board, since the party pays those costs only after having passed through those charges onto attendees through the registration process. In an attempt to make the budget more reflect actual dollars flowing through the party bank account, we increased the ANM budget and revenue lines by about \$20K this year, to cover anticipated costs and revenue from room and board. However, due to the pandemic and our switching to a virtual format, those costs (and revenues) never materialized. Despite this, the ANM revenue year-to-date percentage is 103%, meaning that even though we took in no money for room and board, we still took in 103% of the expected revenue which was \$20K more than it would have been in prior years.

DECEMBER

EXPENDITURES = \$39,538.30

Staff: \$13,307.47
Payroll Taxes, Fees & Insurance: \$5,860.21
Healthcare administration: \$940.28
Internet services/technology: \$604.42
Internet services/technology (ANM): \$25.90
Internet services/technology (Youth Caucus): \$24.99
Internet services/technology (Lav Caucus): \$468.00
Transaction fees: \$672.19
Merchandise Fulfillment: \$447.88
Mail forwarding: \$54.20
Postage: \$220.00
PO Box renewal: \$366.00
SC/NC Committee Co-Chair Stipends: \$20.00
Supplies: \$22.13
Reimbursement (CCC): \$361.60
Ballot Access: \$16,000.00
Global Greens: \$36.83
Refunds: \$106.00

ASSETS AT THE END OF THE MONTH = \$169,930.65

Bank balances = \$133,387.04

 Checking = \$35,342.67

 Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =
 \$98,044.37

Paypal = \$32,602.42

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). In November 2020, the SC voted to create a legal reserve fund with \$12,000 of the \$18K from the Stein campaign.

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 has been used to fund expenses and remaining revenue has been moved into general operations.

CAUCUS COMMITTEE/FUNDS

Black Caucus: \$329.96

Lavender Caucus: \$0

National Women's Caucus: \$81.80

Young Eco-Socialists: \$4,404.66

Latinx Caucus: \$10.80

Ballot Access Committee: \$52.20

Media Committee: \$214.23

International Committee: \$105.50

Coordinated Campaign Committee: \$656.30

ANM Diversity: \$6,477.76

Merchandise Committee: \$468.00

GPAX: -\$51.00

Total Operating Reserve (General + ANM + Legal): \$78,378.87

Total Restricted Funds (Caucus & Committee): \$13,383.63

Total Reserve Funds Required @ 12/31/20: \$91,762.50

Total Assets (from above): \$169,930.65