

TREASURER'S REPORT TO THE GNC for January 2021

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 settled back down to normal levels after a series of large donations in December. Monthly sustainer income is slightly up.

Expenses also settled back down with no major expenses this month. All in all, a very uneventful January.

Note, a first payment of \$2,000 was sent via our bank's online bill payment system to Triangle Advisors in late January as per the contract we had signed at the time. Subsequent events led to the postponement and then cancellation of the contract. A stop payment has since been issued on the check.

INCOME

January 2021

	January Budget	January Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$9,011	-\$4,322	67.58%	764	\$11.79
One-time \$1-\$99	\$3,333	\$2,101	-\$1,233	63.02%	93	\$22.59
One-time \$100-\$500	\$2,500	\$2,800	\$300	112.00%	14	\$200.00
Over \$501	\$1,667	\$0	-\$1,667	0.00%		
Fundraising	\$20,832	\$13,912	-\$6,920		871	\$24
Merchandise	\$750	\$283	-\$468	37.67%	10	\$28.25
ANM	\$1,667		-\$1,667	0.00%		
Planned Giving			\$0			
Other Income	\$2,417	\$283	-\$2,134	11.69%	10	\$28.25
All income	\$23,249	\$14,194	-\$9,055	61.05%	881	\$16

Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donations	Average donation
Sustain	\$160,000	\$13,333	\$9,011	-\$4,322	67.58%	5.63%	764	\$11.79
One-time \$1-\$99	\$40,000	\$3,333	\$2,101	-\$1,232	63.03%	5.25%	93	\$22.59
One-time \$100-500	\$30,000	\$2,500	\$2,800	\$300	112.00%	9.33%	14	\$200.00
Over \$501	\$20,000	\$1,666	\$0	-\$1,666	0.00%	0.00%		
Fund Income	\$250,000	\$20,832	\$13,912	-\$6,920			871	\$24
Merch	\$9,000	\$750	\$283	-\$468	37.67%	3.14%	10	\$28.25
ANM	\$20,000	\$1,667		-\$1,667	0.00%	0.00%		
Planned Giving				\$0				
Other Income	\$29,000	\$2,417	\$283	-\$2,134	11.69%	0.97%	10	\$28.25
All Income	\$279,000	\$23,249	\$14,194	-\$9,055	61.05%	5.09%	881	\$16

JANUARY

EXPENDITURES = \$16,745.89

Staff: \$6,451.58

Payroll Taxes, Fees & Insurance: \$2,755.42

Healthcare administration: \$959.91

Retirement: \$724.86

Internet services/technology: \$1,549.27

Internet services/technology (ANM): \$15.90

Internet services/technology (Youth Caucus): \$24.99

Transaction fees: \$499.37

Merchandise Fulfillment and Restocking: \$556.65

Mail forwarding and postage: \$29.45

SC/NC Committee Co-Chair Stipends: \$80.00

FPVA Dues: \$246.22
Miscellaneous: \$108.08
Women's Caucus: \$740.00
Consultants: \$2,000

ASSETS AT THE END OF THE MONTH = \$152,316.11

Bank balances = \$119,176.75

Checking = \$21,127.62
Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =
\$98,049.13

Paypal = \$29,198.17
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, there have not been any 2021 ANM revenues.

CAUCUS COMMITTEE/FUNDS

Black Caucus: \$329.96
Lavender Caucus: \$0
National Women's Caucus: \$0
Young Eco-Socialists: \$4,970.28
Latinx Caucus: \$10.80

Ballot Access Committee: \$259.43
Media Committee: \$214.23
International Committee: \$105.50

Coordinated Campaign Committee: \$656.30
ANM Diversity: \$6,477.76
Merchandise Committee: \$468.00
GPAX: \$166.00

Total Operating Reserve (General + ANM + Legal): \$78,378.87
Total Restricted Funds (Caucus & Committee): \$14,540.26
Total Reserve Funds Required @ 1/31/21: \$92,919.13
Total Assets (from above): \$152,316.11