

TREASURER'S REPORT TO THE GNC for February 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

Income and expenses were both relatively modest this month. This beginning-of-the-year-low appears to be typical compared with the past three years. On the fundraising side, all fundraising categories are behind targets and more troubling, sustainer income dropped slightly from January. On the expense side, expenses were fairly typical, representing regular monthly expenses such as payroll and various technology subscriptions. The one notable exception was just over \$500 in merchandise refunds due to issues with inventory last year.

INCOME

February 2021

	February Budget	February Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$8,908	-\$4,425	66.81%	743	\$12
One-time \$1-\$99	\$3,333	\$2,458	-\$875	73.75%	89	\$28
One-time \$100-\$500	\$2,500	\$1,501	-\$999	60.04%	11	\$136
Over \$501	\$1,666	\$0	-\$1,666	0.00%	0	
Fundraising	\$20,832	\$12,867	-\$7,965	61.77%	843	\$15
Merchandise	\$750	\$380	-\$370	50.67%	14	\$27
ANM	\$1,667	\$0	-\$1,667	0.00%	0	\$0
Planned Giving						
Other Income	\$2,417	\$380	-\$2,037	15.72%	14	\$27
All income	\$23,249	\$13,247	-\$10,002	56.98%	857	\$15

Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donations	Average donation
Sustain	\$160,000	\$26,666	\$17,919	-\$8,747	67.20%	11.20%	1507	\$11.89
One-time \$1-\$99	\$40,000	\$6,666	\$4,559	-\$2,107	68.39%	11.40%	182	\$25.05
One-time \$100-500	\$30,000	\$5,000	\$4,301	-\$699	86.02%	14.34%	25	\$172.04
Over \$501	\$20,000	\$3,332	\$0	-\$3,332	0.00%	0.00%	0	
Fund Income	\$250,000	\$41,664	\$26,779	-\$14,885	64.27%	10.71%	1,714	\$15.62
Merch	\$9,000	\$1,500	\$663	-\$838	44.17%	7.36%	24	\$27.60
ANM	\$20,000	\$3,333		-\$3,333	0.00%	0.00%	0	
Planned Giving								
Other Income	\$29,000	\$4,833	\$663	-\$4,171	13.71%	2.28%	24	\$27.60
All Income	\$279,000	\$46,497	\$27,441	-\$19,056	59.02%	9.84%	1,738	\$15.79

FEBRUARY

EXPENDITURES = \$12,587.35

Staff: \$5,889.63

Payroll Taxes, Fees & Insurance: \$2,479.51

Healthcare administration: \$1,364.91

Internet services/technology: \$1,243.20

Internet services/technology (ANM): \$35.90

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

Transaction fees: \$490.18

Merchandise Fulfillment: \$91.69

Mail forwarding: \$29.60

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

Refunds (general): \$120.00
Refunds (merchandise): \$536.00
Media: \$201.74

ASSETS AT THE END OF THE MONTH = \$150,836.01

Bank balances = \$119,176.75

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

Paypal = \$27,718.07
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: \$496.00
Young Eco-Socialists: \$5,351.30
Latinx Caucus: \$10.80

Ballot Access Committee: \$383.83
Media Committee: \$214.23
International Committee: \$105.50
Coordinated Campaign Committee: \$683.30

ANM Diversity: \$6,477.76
Merchandise Committee: \$0
GPAX: \$166.00

Total Operating Reserve (General + ANM + Legal): \$78,378.87
Total Restricted Funds (Caucus & Committee): \$15,448.68
Total Reserve Funds Required @ 2/28/21: \$93,827.55
Total Assets (from above): \$150,836.01