

TREASURER'S REPORT TO THE GNC for March 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

Total income is slightly larger than last month due to a couple of large donations (totaling \$1250) and ANM revenue starting to come in. That said, all fundraising categories are behind monthly targets but, the total fundraising revenue is increasing as a percentage of our intended income. This month, we brought in 73% of our target, compared with 62% and 67% in Jan and Feb respectively.

Expenses increased significantly this month with a few large bills coming due. First, was our annual fee for NationalBuilder which is just shy of \$8,000. Second, was the printing cost for our first direct mail of the year. (Sneak preview - the direct mail turned a profit with most of the revenue hitting in April). There was also a large merchandise order placed to restock our online store.

INCOME

March 2021

	March Budget	March Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$8,698	-\$4,635	65.24%	730	\$12
One-time \$1-\$99	\$3,333	\$2,392	-\$941	71.77%	94	\$25
One-time \$100-\$500	\$2,500	\$2,870	\$370	114.80%	21	\$137
Over \$501	\$1,666	\$1,250	-\$416	75.03%	1	\$1,250
Fundraising	\$20,832	\$15,210	-\$5,622	73.01%	846	\$18
Merchandise	\$750	\$864	\$114	115.20%	23	\$38
ANM	\$1,667	\$1,375	-\$292	82.50%	14	\$98
Planned Giving						
Other Income	\$2,417	\$2,239	-\$178	92.65%	37	\$61
All income	\$23,249	\$17,449	-\$5,800	75.05%	883	\$20

Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donations	Average donation
Sustain	\$160,000	\$39,999	\$26,617	-\$13,382	66.54%	16.64%	2237	\$11.90
One-time \$1-\$99	\$40,000	\$9,999	\$6,951	-\$3,048	69.52%	17.38%	276	\$25.18
One-time \$100-500	\$30,000	\$7,500	\$7,171	-\$329	95.61%	23.90%	46	\$155.89
Over \$501	\$20,000	\$4,998	\$1,250	-\$3,748	25.01%	6.25%	1	\$1,250.00
Fund Income	\$250,000	\$62,496	\$41,989	-\$20,507	67.19%	16.80%	2,560	\$16.40
Merch	\$9,000	\$2,250	\$1,527	-\$724	67.84%	16.96%	47	\$32.48
ANM	\$20,000	\$5,000	\$1,375	-\$3,625	27.50%	6.88%	14	\$98.21
Planned Giving								
Other Income	\$29,000	\$7,250	\$2,902	-\$4,349	40.02%	10.01%	61	\$47.57
All Income	\$279,000	\$69,746	\$44,890	-\$24,856	64.36%	16.09%	2,621	\$17.13

MARCH

EXPENDITURES = \$26,374.67

Staff: \$6,091.34

Payroll Taxes, Fees & Insurance: \$2,879.35

Healthcare administration: \$539.91

Internet services/technology: \$7,874.17

Internet services/technology (ANM): \$25.90

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

Transaction fees: \$489.04

Merchandise Fulfillment: \$141.69

Merchandise Restocking: \$2,791.56

Mail forwarding: \$54.95
SC/NC Committee Co-Chair Stipends: \$180.00
Refunds (merchandise): \$21.00
Advertising: \$380.00
Media: \$4.24
Printing: \$4,808.03
Misc.: \$68.50

ASSETS AT THE END OF THE MONTH = \$149,694.11

Bank balances = \$114,731.76

 Checking = \$16,680.13
 Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =
 \$98,051.63

Paypal = \$31,021.16
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: \$5,538.71
Latinx Caucus: \$10.80

Ballot Access Committee: \$405.46
Media Committee: \$214.23
International Committee: \$105.50
Coordinated Campaign Committee: \$714.80
ANM Diversity: \$6,612.76
Merchandise Committee: \$0
GPAX: \$166.00

Total Operating Reserve (General + ANM + Legal): \$79,753.87
Total Restricted Funds (Caucus & Committee): \$15,844.22
Total Reserve Funds Required @ 3/31/21: \$95,598.09
Total Assets (from above): \$149,694.11