

## TREASURER'S REPORT TO THE GNC for May 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 down significantly from the prior month. This seems to be largely due to one time donations dropping significantly from the prior months; those seemed to be the product of the late February direct mail appeal. Another direct mail appeal was sent in June so low May proceeds seem to be the low point in the cycle of booms and busts related to our direct mail campaigns. Additionally, revenue from Annual National Meeting registration is relatively low for this time of the year. This is likely due to the fact that it's a virtual meeting but is not buoyed by the Presidential Nominating Convention like in 2020. All fundraising categories continue to trail monthly targets. The number of monthly sustainers has also declined and is down 8% since January, with revenue from sustainers down 7%.

Expenses continued to be low this month. This month, we paid for the annual renewal of our Zoom accounts. We also upgraded one account to Zoom webinar at the request of the International Committee. Finally, one of our staff finally submitted paperwork to allow him to begin receiving his monthly health reimbursement, thus we wound up paying for five months in one lump sum.

### INCOME

#### May 2021

	May Budget	May Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$8,379	-\$4,954	62.84%	700	\$12
One-time \$1-\$99	\$3,333	\$1,641	-\$1,692	49.23%	75	\$22
One-time \$100-\$500	\$2,500	\$2,050	-\$450	82.00%	18	\$114
Over \$501	\$1,666	\$0	-\$1,666	0.00%	0	
<b>Fundraising</b>	<b>\$20,832</b>	<b>\$12,070</b>	<b>-\$8,762</b>	<b>57.94%</b>	<b>793</b>	<b>\$15</b>
Merchandise	\$750	\$735	-\$15	98.00%	21	\$35

ANM	\$1,667	\$500	-\$1,167	30.00%	9	\$56
Planned Giving						
Other Income	\$2,417	\$1,235	-\$1,182	51.10%	30	\$41
<b>All income</b>	<b>\$23,249</b>	<b>\$13,305</b>	<b>-\$9,944</b>	<b>57.23%</b>	<b>823</b>	<b>\$16</b>

### Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donations	Average donation
Sustain	\$160,000	\$66,665	\$43,417	-\$23,248	65.13%	27.14%	3656	\$11.88
One-time \$1-\$99	\$40,000	\$16,665	\$11,909	-\$4,756	71.46%	29.77%	454	\$26.23
One-time \$100-500	\$30,000	\$12,500	\$12,767	\$267	102.14%	42.56%	90	\$141.86
Over \$501	\$20,000	\$8,330	\$4,250	-\$4,080	51.02%	21.25%	4	\$1,062.50
<b>Fund Income</b>	<b>\$250,000</b>	<b>\$104,160</b>	<b>\$72,343</b>	<b>-\$31,817</b>	<b>69.45%</b>	<b>28.94%</b>	<b>4,204</b>	<b>\$17.21</b>
Merch	\$9,000	\$3,750	\$3,187	-\$564	84.97%	35.41%	81	\$39.34
ANM	\$20,000	\$8,333	\$2,760	-\$5,573	33.12%	13.80%	51	\$54.12
Planned Giving								
<b>Other Income</b>	<b>\$29,000</b>	<b>\$12,083</b>	<b>\$5,947</b>	<b>-\$6,137</b>	<b>49.21%</b>	<b>20.51%</b>	<b>132</b>	<b>\$45.05</b>
<b>All Income</b>	<b>\$279,000</b>	<b>\$116,243</b>	<b>\$78,289</b>	<b>-\$37,954</b>	<b>67.35%</b>	<b>28.06%</b>	<b>4,336</b>	<b>\$18.06</b>

### MAY

**EXPENDITURES = \$15,690.32**

Staff: \$6,151.55

Payroll Taxes, Fees & Insurance: \$2,309.30

Healthcare administration: \$2,788.91

Internet services/technology: \$1,739.00  
Internet services/technology (ANM): \$45.90  
Internet services/technology (Youth Caucus): \$24.99  
Internet services/technology (Internat'l Committee): \$416.44  
Transaction fees: \$486.67  
Merchandise Fulfillment: \$862.72  
Mail forwarding: \$29.60  
Postage: \$11.00  
SC/NC Committee Co-Chair Stipends: \$120.00  
Refunds (general): \$50.00  
Media: \$4.24  
Anti-oppression (contractors): \$650.00

**ASSETS AT THE END OF THE MONTH = \$146,470.67**

Bank balances = \$116,645.99

    Checking = \$18,589.44

    Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =  
    \$98,056.55

Paypal = \$25,883.49

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 is \$2375 in ANM revenue.

**CAUCUS COMMITTEE/FUNDS**

Black Caucus: \$329.96

Lavender Caucus: \$0  
National Women's Caucus: \$667.00  
Young Eco-Socialist Caucus: \$5,976.53  
Latinx Caucus: \$10.80

Ballot Access Committee: \$9.00  
Media Committee: \$101.89  
International Committee: \$0  
Coordinated Campaign Committee: \$723.80  
ANM Diversity: \$6,690.69  
Merchandise Committee: \$0  
GPAX: \$301.00

Total Operating Reserve (General + ANM + Legal): \$80,753.87  
Total Restricted Funds (Caucus & Committee): \$16,166.17  
Total Reserve Funds Required @ 4/30/21: \$96,920.04  
Total Assets (from above): \$146,470.67