

TREASURER'S REPORT TO THE GNC for July 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 up significantly from the prior month, almost entirely due to Annual Meeting revenue. Revenue from small (under \$100) and mid-sized one-time donations (\$100-500) were also up, both categories more than doubling from the prior month. This is due to receipts coming in from the most recent direct mail. While revenue from monthly sustainers had been increasing, total revenue from sustainers fell to the lowest amount this calendar year, and the lowest since March 2020.

Expenses spiked this month primarily due to the Annual National Meeting taking place as well as the bill for the most recent direct mail piece coming due. Ongoing staff expenses also increased as the party recently hired a new Virtual Office Manager who began full-time work at the start of the month.

INCOME

July 2021

	July Budget	July Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$7,923	-\$5,410	59.42%	648	\$12
One-time \$1-\$99	\$3,333	\$3,095	-\$238	92.86%	100	\$31
One-time \$100-\$500	\$2,500	\$2,625	\$125	105.00%	19	\$138
Over \$501	\$1,666		-\$1,666	0.00%		
Fundraising	\$20,832	\$13,643	-\$7,189	65.49%	767	\$18
Merchandise	\$750	\$635	-\$115	84.67%	19	\$33
ANM	\$1,667	\$10,371	\$8,704	622.26%	127	\$82
Planned Giving						
Other Income	\$2,417	\$11,006	\$8,589	455.42%	146	\$75
All income	\$23,249	\$24,649	\$1,400	106.02%	913	\$27

Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donations	Average donation
Sustain	\$160,000	\$93,331	\$59,740	-\$33,591	64.01%	37.34%	4990	\$11.97
One-time \$1-\$99	\$40,000	\$23,331	\$16,274	-\$7,057	69.75%	40.68%	599	\$27.17
One-time \$100-500	\$30,000	\$17,500	\$16,667	-\$833	95.24%	55.56%	116	\$143.68
Over \$501	\$20,000	\$11,662	\$4,250	-\$7,412	36.44%	21.25%	4	\$1,062.50
Fund Income	\$250,000	\$145,824	\$96,931	-\$48,893	66.47%	38.77%	5,709	\$16.98
Merch	\$9,000	\$5,250	\$4,157	-\$1,094	79.17%	46.18%	111	\$37.45
ANM	\$20,000	\$11,667	\$17,481	\$5,814	149.84%	87.41%	237	\$73.76
Planned Giving								
Other Income	\$29,000	\$16,917	\$21,638	\$4,721	127.91%	74.61%	348	\$62.18
All Income	\$279,000	\$162,741	\$118,568	-\$44,173	72.86%	42.50%	6,057	\$19.58

JULY

EXPENDITURES = \$25,099.63

Staff: \$7,689.21

Payroll Taxes, Fees & Insurance: \$2,589.32

Healthcare administration: \$539.91

Retirement contributions: \$465.68

Internet services/technology: \$1,000.40

Internet services/technology (ANM): \$412.14

Internet services/technology (Youth Caucus): \$1,084.99

ANM expenses: \$875.00

Transaction fees: \$472.03

Merchandise Fulfillment: \$566.99

Mail forwarding: \$40.15

SC/NC Committee Co-Chair Stipends: \$120.00
Media: \$60.41
Anti-oppression (contractors): \$4,600.00
Printing (Fundraising): \$4,575.42
Miscellaneous: \$7.98

ASSETS AT THE END OF THE MONTH = \$155,720.31

Bank balances = \$123,466.58

Checking = \$25,405.11
Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =
\$98,061.47

Paypal = \$28,312.54
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 \$15,344.00 in ANM revenue; however, once the meeting took place in mid-July, and expenses were paid, any remaining funds got placed back into general operations.

CAUCUS COMMITTEE/FUNDS

Black Caucus: \$451.56
Lavender Caucus: \$96.30
National Women's Caucus: \$712.00
Young Eco-Socialist Caucus: \$5,419.84
Latinx Caucus: \$10.80

Ballot Access Committee: \$183.60
Media Committee: \$45.72
International Committee: \$0
Coordinated Campaign Committee: \$782.30
ANM Diversity: \$8,121.22
Merchandise Committee: \$0
GPAX: \$301.00

Total Operating Reserve (General + ANM + Legal): \$78,378.87
Total Restricted Funds (Caucus & Committee): \$17,479.74
Total Reserve Funds Required @ 7/31/21: \$95,858.61
Total Assets (from above): \$155,720.31