

TREASURER'S REPORT TO THE GNC for November 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 from the prior month due to the receipt of donations from the fall direct mail. For the first time in months, revenue in the small and medium one-time donation categories exceeded monthly targets; though they are still down year-to-date (as are all fundraising categories). Declines in monthly sustainers continues to be a major concern.

Expenses were slightly higher than the prior month. again with only a few expenses aside from regularly recurring subscriptions and payroll. This included travel expenses (including medical supplies for donation) related to the trip to Venezuela to observe their national elections as well as our quarterly contribution to our staff's retirement accounts.

With the bill for the direct mail pending (\$8955), cash on hand is sufficiently low to recommend halting all discretionary spending, as the Finance Committee did in early December. This has helped stabilize finances temporarily, while the Fundraising Committee regroups.

INCOME

November 2021

	Nov. Budget	Nov. Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$8,007	-\$5,326	60.05%	660	\$12
One-time \$1-\$99	\$3,333	\$3,476	\$143	104.29%	111	\$31
One-time \$100-\$500	\$2,500	\$5,592	\$3,092	223.68%	35	\$160
Over \$501	\$1,666	\$1,000	-\$666	60.02%	1	\$1,000
Fundraising	\$20,832	\$18,075	-\$2,757	86.77%	807	\$22
Merchandise	\$750	\$775	\$25	103.33%	20	\$39
ANM	\$1,667	\$0	-\$1,667	0.00%	0	\$0
Planned Giving						

Other Income	\$2,417	\$775	-\$1,642	32.07%	20	\$39
All income	\$23,249	\$18,850	-\$4,399	81.08%	827	\$23

Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donations	Average donation
Sustain	\$160,000	\$146,663	\$89,195	-\$57,468	60.82%	55.75%	7442	\$11.99
One-time \$1-\$99	\$40,000	\$36,663	\$24,286	-\$12,377	66.24%	60.71%	897	\$27.07
One-time \$100-500	\$30,000	\$27,500	\$27,129	-\$371	98.65%	90.43%	192	\$141.30
Over \$501	\$20,000	\$18,326	\$5,250	-\$13,076	28.65%	26.25%	5	\$1,050.00
Fund Income	\$250,000	\$229,152	\$145,860	-\$83,292	63.65%	58.34%	8,536	\$17.09
Merch	\$9,000	\$8,250	\$6,918	-\$1,333	83.85%	76.86%	176	\$39.30
ANM	\$20,000	\$18,334	\$17,681	-\$653	96.44%	88.41%	238	\$74.29
Planned Giving								
Other Income	\$29,000	\$26,584	\$24,599	-\$1,985	92.53%	84.82%	414	\$59.42
All Income	\$279,000	\$255,736	\$170,458	-\$85,278	66.65%	61.10%	8,950	\$19.05

NOVEMBER

EXPENDITURES = \$18,282.81

Staff: \$9,228.40

Payroll Taxes, Fees & Insurance: \$2,779.56

Healthcare administration: \$730.00

Retirement contribution: \$860.32

Internet services/technology: \$983.97

Internet services/technology (ANM): \$30.00

Internet services/technology (Youth Caucus): \$24.99
Transaction fees: \$838.48
Merchandise Fulfillment: \$715.24
Mail forwarding/postage: \$39.50
SC/NC Committee Co-Chair Stipends: \$180.00
Media: \$60.41
Venezuela trip (Internat'l Ctte): \$1,354.94
Contractor (Green Pages): \$250.00
Professional development: \$207.00

ASSETS AT THE END OF THE MONTH = \$116,494.06

Bank balances = \$115,279.62

Checking = \$20,705.47

Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =
\$94,574.15

Paypal = \$1,214.44

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, with the meeting having already taken place, all revenues minus expenses have been placed back into general operations.

CAUCUS COMMITTEE/FUNDS

Black Caucus: \$451.46

Lavender Caucus: \$154.80

National Women's Caucus: \$357.00

Young Eco-Socialist Caucus: \$6,078.94
Latinx Caucus: \$10.80

Ballot Access Committee: \$18.80
Media Committee: \$45.72
International Committee: \$0
Coordinated Campaign Committee: \$102.30
ANM Diversity: \$8,121.22
Merchandise Committee: \$0
GPAX: \$151.00
Outreach: \$90.00

Total Operating Reserve (General + ANM + Legal): \$78,378.87
Total Restricted Funds (Caucus & Committee): \$16,937.54
Total Reserve Funds Required @ 10/31/21: \$95,316.41
Total Assets (from above): \$116,494.06