

TREASURER'S REPORT TO THE GNC for December 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 again, as the revenues from the fall direct mail taper off. That said, revenue in the medium one-time donation categories exceeded the monthly target for the second month in a row, likely a result of the direct mail and also phonebanking that began at the very end of the month. Phonebanking initially targeted monthly sustainers who missed payments due to the payment processor glitch back in August. Declines in monthly sustainers continues to be a major concern. With year-end figures now available, only one category came close to meeting the projected budget: mid-size one time donations (\$100-\$500) which came in at 99% of the target.

Expenses were much higher than the prior month due to the large bill for the direct mail coming due. Ballot Access spent \$1,000 of their reserves; the Steering Committee approved a \$500 payment for outreach to the Green Party of Louisiana despite FinCom's request that no discretionary expenses be approved. Final expenses related to the trip to Venezuela to observe their national elections were also paid.

The Finance Committee continues to consider our fiscal situation dire enough to halt all discretionary spending in accordance with our fiscal policy (Section 8-2 Prioritization of Expenditures).

INCOME

December 2021

	Dec. Budget	Dec. Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$7,910	-\$5,423	59.33%	650	\$12
One-time \$1-\$99	\$3,333	\$2,597	-\$736	77.92%	86	\$30
One-time \$100-\$500	\$2,500	\$2,529	\$29	101.16%	17	\$149
Over \$501	\$1,666	\$0	-\$1,666	0.00%	0	
Fundraising	\$20,832	\$13,036	-\$7,796	62.58%	753	\$17

Merchandise	\$750	\$590	-\$160	78.67%	22	\$27
ANM	\$1,667		-\$1,667	0.00%		\$0
Planned Giving						
Other Income	\$2,417	\$590	-\$1,827	24.41%	22	\$27
All income	\$23,249	\$13,626	-\$9,623	58.61%	775	\$18

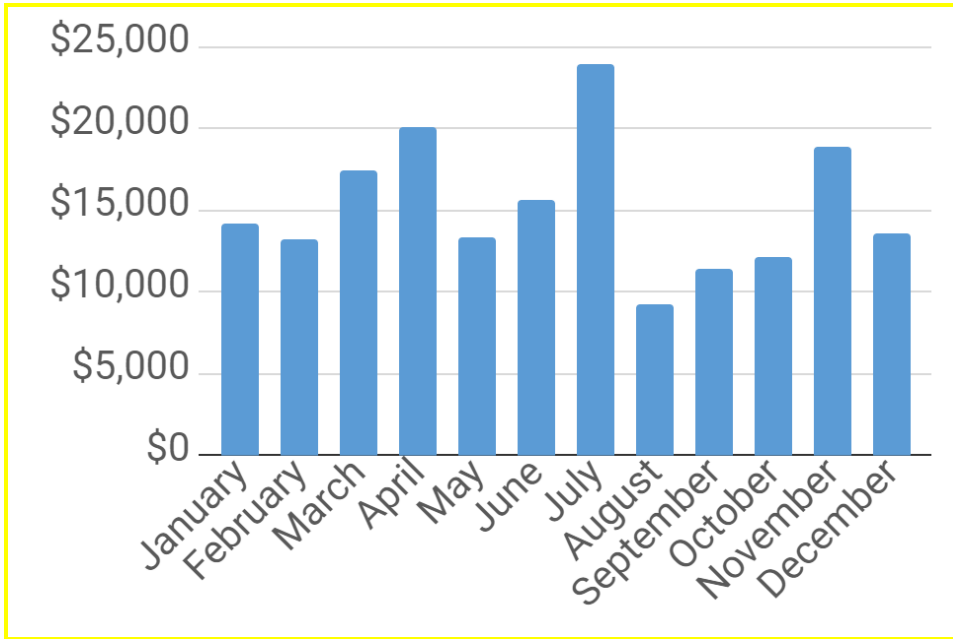
Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donations	Average donation
Sustain	\$160,000	\$159,996	\$97,105	-\$62,891	60.69%	60.69%	8092	\$12.00
One-time \$1-\$99	\$40,000	\$39,996	\$26,883	-\$13,113	67.21%	67.21%	983	\$27.35
One-time \$100-500	\$30,000	\$30,000	\$29,658	-\$342	98.86%	98.86%	209	\$141.90
Over \$501	\$20,000	\$19,992	\$5,250	-\$14,742	26.26%	26.25%	5	\$1,050.00
Fund Income	\$250,000	\$249,984	\$158,896	-\$91,088	63.56%	63.56%	9,289	\$17.11
Merch	\$9,000	\$9,000	\$7,508	-\$1,493	83.42%	83.42%	198	\$37.92
ANM	\$20,000	\$20,000	\$17,681	-\$2,319	88.40%	88.41%	238	\$74.29
Planned Giving								
Other Income	\$29,000	\$29,000	\$25,189	-\$3,812	86.86%	86.86%	436	\$57.77
All Income	\$279,000	\$278,984	\$184,084	-\$94,900	65.98%	65.98%	9,725	\$18.93

MONTHLY TOTAL INCOME: 2021

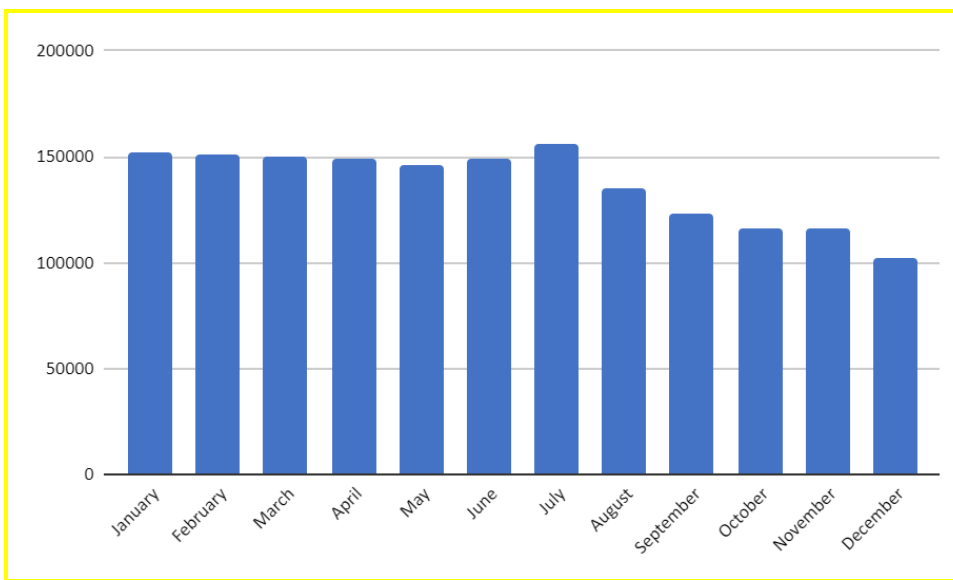
The chart below maps out total income across the year by month. July is the outlier due to annual meeting revenue. August was when the payment processor glitch occurred. This glitch did not affect future payments (people whose payments did not process in August did process successfully in September and thereafter), yet September revenue did not

fully bounce back. It is not immediately clear as to why. Our fall direct mail primarily hit in November explaining increased revenue in that month.



TOTAL ASSETS BY MONTH

This chart demonstrates our total cash on hand by month, which is inclusive of both income and also spending. As noted above, there was a large cliff in August (a result of ANM revenues declining but expenses still happening) but no sign of rebound in September or beyond. Again, the cause is not immediately clear.



DECEMBER

EXPENDITURES = \$28,320.63

Staff: \$9,357.27
Payroll Taxes, Fees & Insurance: \$3,408.26
Healthcare administration: \$713.78
Internet services/technology: \$615.87
Internet services/technology (ANM): \$30.00
Internet services/technology (Youth Caucus): \$24.99
Transaction fees: \$678.54
Merchandise Fulfillment: \$417.15
Mail forwarding/postage: \$57.20
P.O. Box renewal: \$422.00
SC/NC Committee Co-Chair Stipends: \$140.00
Media: \$64.65
Venezuela trip (Internat'l Ctte): \$945.00
Contractors (CCC): \$200.00
Fundraising (direct mail printing and textbanking): \$9,745.92
Ballot Access: \$1,000.00
Outreach: \$500.00

ASSETS AT THE END OF THE MONTH = \$102,323.77

Bank balances = \$101,943.05

Checking = \$6,960.32

Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =
\$94,982.73

Paypal = \$380.72

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: \$617.96
Lavender Caucus: \$163.80
National Women's Caucus: \$357.00
Young Eco-Socialist Caucus: \$6,301.45
Latinx Caucus: \$10.80

Ballot Access Committee: \$52.10
Media Committee: \$45.72
International Committee: \$0
Coordinated Campaign Committee: \$102.30
ANM Diversity: \$8,121.22
Merchandise Committee: \$0
GPAX: \$151.00
Outreach: \$0

Total Operating Reserve (General + ANM + Legal): \$78,378.87
Total Restricted Funds (Caucus & Committee): \$17,268.74
Total Reserve Funds Required @ 12/31/21: \$95,647.61
Total Assets (from above): \$102,323.77