

## TREASURER'S REPORT TO THE GNC for January 2022

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 monthly income is up 16% from the prior month, partly a result of the new efforts with phone banking and text banking. January phone banking targeted the "LYBUNTY" list (Last Year But Unfortunately Not This Year) aka people who gave in 2020 but not 2021. Although income from monthly sustainers continues to be in sharp decline, large one time gifts were the only category to exceed the budget.

Expenses were significantly lower than in December as there were no major one-time expenses paid this month. All spending was for regular fixed costs such as salary and benefits, monthly subscriptions services, and the like. That said, expenses were still \$600 more than revenue, a worrisome trend. As a reminder, 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

#### January 2022

	January Budget	January Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$8,169	-\$5,164	61.27%	651	\$12.55
One-time \$1-\$99	\$3,333	\$2,624	-\$709	78.72%	101	\$25.98
One-time \$100-\$500	\$2,500	\$2,144	-\$356	85.76%	14	\$153.14
Over \$501	\$1,667	\$2,000	\$333	120.00%	1	\$2,000.00
<b>Fundraising</b>	<b>\$20,832</b>	<b>\$14,937</b>	<b>-\$5,895</b>	<b>71.70%</b>	<b>767</b>	<b>\$27</b>
Merchandise	\$750	\$880	\$130	117.33%	24	\$36.67
ANM	\$1,167		-\$1,167	0.00%		
Planned Giving			\$0			
Other Income	\$1,917	\$880	-\$1,037	45.91%	24	\$36.67
<b>All income</b>	<b>\$22,749</b>	<b>\$15,817</b>	<b>-\$6,932</b>	<b>69.53%</b>	<b>791</b>	<b>\$20</b>

## Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donations	Average donation
Sustain	\$160,000	\$13,333	\$8,169	-\$5,164	61.27%	5.11%	651	\$12.55
One-time \$1-\$99	\$40,000	\$3,333	\$2,624	-\$709	78.73%	6.56%	101	\$25.98
One-time \$100-500	\$30,000	\$2,500	\$2,144	-\$356	85.76%	7.15%	14	\$153.14
Over \$501	\$20,000	\$1,667	\$2,000	\$333	120.05%	10.00%	1	\$2,000.00
<b>Fund Income</b>	<b>\$250,000</b>	<b>\$20,832</b>	<b>\$14,937</b>	<b>-\$5,895</b>			<b>767</b>	<b>\$27</b>
Merch	\$9,000	\$750	\$880	\$130	117.33%	9.78%	24	\$36.67
ANM	\$14,000	\$1,167		-\$1,167	0.00%	0.00%		
Planned Giving				\$0				
<b>Other Income</b>	<b>\$23,000</b>	<b>\$1,917</b>	<b>\$880</b>	<b>-\$1,037</b>	<b>45.91%</b>	<b>3.83%</b>	<b>24</b>	<b>\$36.67</b>
<b>All Income</b>	<b>\$273,000</b>	<b>\$22,749</b>	<b>\$15,817</b>	<b>-\$6,932</b>	<b>69.53%</b>	<b>5.79%</b>	<b>791</b>	<b>\$20</b>

## JANUARY

### EXPENDITURES = \$16,411.43

Staff: \$9,255.10

Payroll Taxes, Fees & Insurance: \$3,427.45

Healthcare administration: \$365.00

Employer retirement contribution: \$670.20

Internet services/technology: \$1,160.77

Internet services/technology (ANM): \$30.00

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

Internet services/technology (Latinx Caucus): \$10.11

Transaction fees: \$673.43

Merchandise Fulfillment: \$513.47  
Mail forwarding/postage: \$30.65  
SC/NC Committee Co-Chair Stipends: \$60.00  
Media: \$180.19  
Misc: \$10.07

**ASSETS AT THE END OF THE MONTH = \$99,552.45**

Bank balances = \$99,509.22

Checking = \$10,233.21  
Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =  
\$89,276.01

Paypal = \$43.23

**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.

On January 2, in order to prevent repeated overdraft fees, \$6,378.87 was moved from reserves into the checking account. This represents the remainder of the Stein funds that were not put into the legal reserve. These funds are not required to be in reserves based on our Fiscal Policy.

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: \$815.96  
Lavender Caucus: \$181.80  
National Women's Caucus: \$357.00

Young Eco-Socialist Caucus: \$6,651.76  
Latinx Caucus: \$0.69

Ballot Access Committee: \$96.30  
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): \$72,000.00  
Total Restricted Funds (Caucus & Committee): \$17,879.25  
Total Reserve Funds Required @ 01/31/22: \$89,879.25  
Total Assets (from above): \$99,552.45