

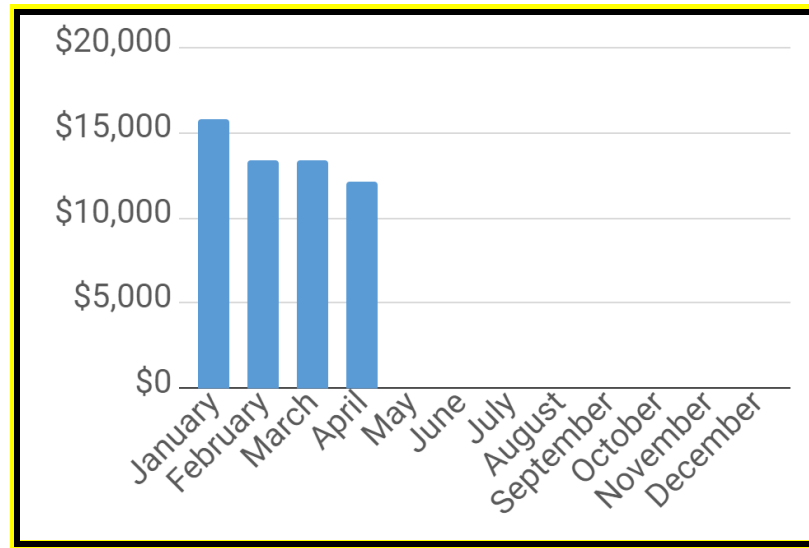
TREASURER'S REPORT TO THE GNC for April 2022

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 fell for the fourth month in a row. While January was a bit of an outlier, with one large donation, April revenue is 10% lower than that of February.



Despite an effort to re-energize phone banking, there is still very little participation from members of the National Committee or other volunteers. The Outreach Committee is now phone-banking for potential phone bank volunteers. Steering Committee members have been asked to captain phonebanks every other week -- May 1st had zero volunteers, and May 15th had only one (thank you Nick Blessing!). A new text blast appeal is also scheduled to go out shortly.

Expenses were low again with no major expenses in April. 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).

(Sneak preview, May is already looking up with ANM revenue as well as revenue from our recent direct mail starting to come in.)

INCOME

April 2022

	April Budget	April Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$8,184	-\$5,149	61.38%	647	\$13
One-time \$1-\$99	\$3,333	\$2,214	-\$1,119	66.43%	97	\$23
One-time \$100-\$500	\$2,500	\$1,220	-\$1,280	48.80%	12	\$102
Over \$501	\$1,666	\$0	-\$1,666	0.00%		\$0
Fundraising	\$20,832	\$11,618	-\$9,214	55.77%	756	\$15
Merchandise	\$750	\$410	-\$340	54.67%	15	\$27
ANM	\$1,667	\$125	-\$1,542	7.50%	2	\$0
Planned Giving						
Other Income	\$2,417	\$535	-\$1,882	22.14%	17	\$31
All income	\$23,249	\$12,153	-\$11,096	52.27%	773	\$16

Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donations	Average donation
Sustain	\$160,000	\$53,332	\$32,897	-\$20,435	61.68%	20.56%	2611	\$12.60
One-time \$1-\$99	\$40,000	\$13,332	\$7,869	-\$5,463	59.02%	19.67%	339	\$23.21
One-time \$100-500	\$30,000	\$10,000	\$7,064	-\$2,936	70.64%	23.55%	47	\$150.30
Over \$501	\$20,000	\$6,665	\$4,000	-\$2,665	60.02%	20.00%	3	\$1,333.33
Fund Income	\$250,000	\$83,329	\$51,830	-\$31,499	62.20%	20.73%	3,000	\$17.28
Merch	\$9,000	\$3,000	\$2,815	-\$185	93.83%	31.28%	90	\$31.28
ANM	\$20,000	\$6,167	\$125	-\$6,042	2.03%	0.63%	2	\$62.50
Planned Giving								
Other Income	\$29,000	\$9,167	\$2,940	-\$6,227	32.07%	10.14%	92	\$31.96

All Income	\$279,000	\$92,496	\$54,770	-\$37,726	59.21%	19.63%	3,092	\$17.71

APRIL

EXPENDITURES = \$11,434.32

Staff: \$7,035.12
 Payroll Taxes, Fees & Insurance: \$1,724.49
 Healthcare administration: \$719.59
 Retirement contributions: \$642.32
 Internet services/technology: \$649.56
 Internet services/technology (ANM): \$20.00
 Internet services/technology (YES): \$24.99
 Transaction fees: \$561.34
 Merchandise Fulfillment: \$-272.11 (includes a credit)
 Mail forwarding/postage: \$31.00
 SC/NC Committee Co-Chair Stipends: \$280.00
 Misc: \$18.02

ASSETS AT THE END OF THE MONTH = \$87,881.14

Bank balances = \$86,836.67

 Checking = \$5,554.55

 Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =
 \$81,282.12

Paypal = \$1,044.47

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. On February 27th, the Steering Committee voted to move an additional \$8,000 from the legal reserves to cover our annual NationBuilder renewal. These two transfers represent about \$14K of the Stein \$18K (see above) and thus were not originally required to be in reserves based on our Fiscal Policy. We still have three months' operating in our reserves.

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, \$125 has been received for ANM registration, having just barely opened at the end of the month.

CAUCUS COMMITTEE/FUNDS

Black Caucus: \$361.18
Lavender Caucus: \$333.23
National Women's Caucus: \$357.00
Young Eco-Socialist Caucus: \$7,464.99
Latinx Caucus: \$0.69

Ballot Access Committee: \$154.80
Media Committee: \$45.72
International Committee: \$0
Coordinated Campaign Committee: \$102.30
ANM Diversity: \$8,121.22
Merchandise Committee: \$0
GPAX: \$151.00
Outreach: \$0
Fundraising: \$0

Total Operating Reserve (General + ANM + Legal): \$64,000.00
Total Restricted Funds (Caucus & Committee): \$18,447.63
Total Reserve Funds Required @ 04/30/22: \$82,572.63
Total Assets (from above): **\$87,667.94**