

## TREASURER'S REPORT TO THE GNC for May 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 increased significantly in May, reversing what had been a four-month decline. This is largely due to both the realization of direct mail revenue as well as income from the Annual National Meeting, neither of which will be sustained more than a couple of months.

That said, the Annual National Meeting is a large revenue generator, particularly when held virtually; the Steering Committee voted in May to return the staff to full-time for only six weeks (mid-June through end of July) to work on the ANM. This is to both ensure a high quality meeting as well as to do more outreach leading up to the meeting (which generates revenue).

Expenses were low again with no major expenses in May except for our annual Zoom renewal. 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

#### May 2022

	May Budget	May Actual	+/-	% budget	# donations	Average donation
Sustainers	\$13,333	\$8,406	-\$4,927	63.05%	646	\$13
One-time \$1-\$99	\$3,333	\$3,455	\$122	103.66%	126	\$27
One-time \$100-\$500	\$2,500	\$4,085	\$1,585	163.40%	28	\$146
\$501 and over	\$1,666	\$1,000	-\$666	60.02%	1	\$0
<b>Fundraising</b>	<b>\$20,832</b>	<b>\$16,946</b>	<b>-\$3,886</b>	<b>81.35%</b>	<b>801</b>	<b>\$21</b>
Merchandise	\$750	\$810	\$60	108.00%	26	\$31
ANM	\$1,667	\$3,575	\$1,908	214.50%	51	\$0
Planned Giving						

Other Income	\$2,417	\$4,385	\$1,968	181.45%	77	\$57
<b>All income</b>	<b>\$23,249</b>	<b>\$21,331</b>	<b>-\$1,918</b>	<b>91.75%</b>	<b>878</b>	<b>\$24</b>

### Year-to-date

	Total Budget	YTD Budget	YTD Actual	+/-	% YTD budget	% Total Budget	# donations	Average donation
Sustain	\$160,000	\$66,665	\$41,303	-\$25,362	61.96%	25.81%	3257	\$12.68
One-time \$1-\$99	\$40,000	\$16,665	\$11,324	-\$5,341	67.95%	28.31%	465	\$24.35
One-time \$100-500	\$30,000	\$12,500	\$11,149	-\$1,351	89.19%	37.16%	75	\$148.65
\$501 and over	\$20,000	\$8,331	\$5,000	-\$3,331	60.02%	25.00%	4	\$1,250.00
<b>Fund Income</b>	<b>\$250,000</b>	<b>\$104,161</b>	<b>\$68,776</b>	<b>-\$35,385</b>	<b>66.03%</b>	<b>27.51%</b>	<b>3,801</b>	<b>\$18.09</b>
Merch	\$9,000	\$3,750	\$3,625	-\$125	96.67%	40.28%	116	\$31.25
ANM	\$20,000	\$7,833	\$3,700	-\$4,133	47.23%	18.50%	53	\$69.81
Planned Giving								
<b>Other Income</b>	<b>\$29,000</b>	<b>\$11,583</b>	<b>\$7,325</b>	<b>-\$4,258</b>	<b>63.24%</b>	<b>25.26%</b>	<b>169</b>	<b>\$43.34</b>
<b>All Income</b>	<b>\$279,000</b>	<b>\$115,744</b>	<b>\$76,101</b>	<b>-\$39,643</b>	<b>65.75%</b>	<b>27.28%</b>	<b>3,970</b>	<b>\$19.17</b>

### MAY

**EXPENDITURES = \$12,574.54**

Staff: \$7,035.12

Payroll Taxes, Fees & Insurance: \$1,978.62

Healthcare administration: \$719.59

Internet services/technology: \$726.32

Internet services/technology (ANM): \$20.00

Internet services/technology (YES): \$24.99

Internet services/technology (Media): \$68.29  
Zoom renewal: \$1,059.58  
Transaction fees: \$382.29  
Merchandise Fulfillment: \$419.55  
Mail forwarding/postage: \$42.15  
SC/NC Committee Co-Chair Stipends: \$80.00  
Misc: \$18.04

**ASSETS AT THE END OF THE MONTH = \$96,257.79**

Bank balances = \$94,043.71

Checking = \$12,759.52  
Reserve Funds (Caucuses, ANM, IT, IC) + \$78K in operational reserves =  
\$81,284.19

Paypal = \$2,214.08

**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, \$3,025 has been received for ANM registration.

**CAUCUS COMMITTEE/FUNDS**

Black Caucus: \$370.18  
Lavender Caucus: \$396.23  
National Women's Caucus: \$357.00  
Young Eco-Socialist Caucus: \$7,737.21  
Latinx Caucus: \$0.69

Ballot Access Committee: \$262.80  
Media Committee: \$45.72  
International Committee: \$0  
Coordinated Campaign Committee: \$102.30  
ANM Diversity: \$8,728.72  
Merchandise Committee: \$0  
GPAX: \$151.00  
Outreach: \$0  
Fundraising: \$0

Total Operating Reserve (General + ANM + Legal): \$67,025.00  
Total Restricted Funds (Caucus & Committee): \$19,507.35  
Total Reserve Funds Required @ 05/31/22: \$86,532.35  
Total Assets (from above): **\$87,667.94**