Treasurer Report

The unrestricted cash remains above the reserve requirement. At the end of October, we had $234,712 cash on hand. Of this amount, $116,717 is in the Building Fund, and $9,287 is in the Campus Fund. Expenses are below budget. We are budgeted to end 2012 with 15,000 members and we are currently at 15,283.

# Double the LP

I attended the Double the LP event at The Palazzo in Las Vegas. The event was well received, and had a presentation with Gov. Gary Johnson, comedian Doug Stanhope, and boxer Ron Johnson. Estimate at least eighty people attended. Kudos to Brett Pojunis, Jillian Mack, and Michael Pickens for putting on a good event.

# Quickbook Files Access

The LNC’s financial data are in Quickbook files. These files contain confidential information. The files contain private information on staff (names, addresses, Social Security Numbers, and salary). I would like for the LNC to give guidance to staff as to who should have access to these files. In particular, whether the Audit Committee or the committee formed at the last meeting to review financial report format need to receive the files.

# Budget

I worked with Robert Klaus and Carla Howell on a draft budget, which was sent to the Executive Committee. Budgets were developed for three scenarios: staying at the Watergate office, buying a building, and rent another office. The revenues and expenses in 2009 and 2011 were used as a basis for the budget, and then line items were adjusted. Some of the adjustments are:

* Reduced Software/IT by $12,000 to reflect savings for switching from Lyris to IContact for e-mail blasts.
* Saved $2400 from switching to a new phone system.
* Increased web income and web expense categories anticipating increased revenue generated from a new website and Double the LP plus their related expenses.
* Added $10,000 each for Chair and Board fundraising.
* Added $5,000 to Affiliate Support.

A summary table of the budget with a comparison to the 2009 numbers follows, along with graphs of the revenues and expenses of the budget for staying at the Watergate office. Details will be provided during the meeting.

|  |
| --- |
| **Libertarian National Committee, Inc.** |
| **Statement of Operations - 2013 Budget** |
| **Year Ending 2009 and 2013 Budget** |
|  |  | **Jan - Dec 09** | **2013 BUDGET (w-Ext at Watergate)** | **$ Difference 2013 v 2009** | **2013 BUDGET (w-Purch $1M Office)** | **2013 BUDGET (w-Lease Arlg or Alex)** |
| **Support and Revenue** |  |  |  |  |  |
|  | **20-Membership Dues** | 480,132.32  | 465,000.00  | (15,132.32) | 465,000.00  | 465,000.00  |
|  | **21-Donations** | 307,564.34  | 339,200.00  | 31,635.66  | 339,200.00  | 339,200.00  |
|  | **22-Recurring Gifts** | 268,088.64  | 330,600.00  | 62,511.36  | 330,600.00  | 330,600.00  |
|  | **23-Board Solicitation Major Gifts** | 19,763.40  | 20,000.00  | 236.60  | 20,000.00  | 20,000.00  |
|  | **24-Convention Revenue \*** | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |
|  | **25-Project Program Revenue** | 0.00  | 0.00  | 0.00  | 283,533.00  | 0.00  |
|  | **26-Brand Development Rev** | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |
|  | **27-BallotAccess Donations** | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |
|  | **28-Publications Materials Other** | 500.00  | 4,200.00  | 3,700.00  | 4,200.00  | 4,200.00  |
|  | **29-Other Revenue & Offsets** | 3,652.31  | 0.00  | (3,652.31) | 0.00  | 0.00  |
|  | **Total Support and Revenue** | 1,079,701.01  | 1,159,000.00  | 79,298.99  | 1,442,533.00  | 1,159,000.00  |
| **Cost of Support and Revenue** |  |   |  |   |   |
|  | **32-Fundraising Costs** | 145,587.87  | 181,200.00  | 35,612.13  | 188,400.00  | 181,200.00  |
|  | **33-Membership Fundraising Costs** | 73,486.36  | 124,650.00  | 51,163.64  | 124,650.00  | 124,650.00  |
|  | **34-Direct Costs** | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |
|  | **35-Convention** | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |
|  | **36-BallotAccess Fundraising Exp** | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |
|  | **Total Cost of Support and Revenue** | 219,074.23  | 305,850.00  | 86,775.77  | 313,050.00  | 305,850.00  |
|  |  |  |   |  |   |   |
| **Net Support Available for Programs** | 860,626.78  | 853,150.00  | (7,476.78) | 1,129,483.00  | 853,150.00  |
|  |  |  |   |  |   |   |
| **Program Expense** |  |   |  |   |   |
|  | **40-Adminstrative Costs** | 379,255.33  | 346,100.00  | (33,155.33) | 316,100.00  | 343,000.00  |
|  | **45-Compensation** | 342,028.35  | 424,000.00  | 81,971.65  | 424,000.00  | 424,000.00  |
|  | **50-Affiliate Support** | 300.00  | 7,100.00  | 6,800.00  | 7,100.00  | 7,100.00  |
|  | **55-Brand Development** | 34.87  | 2,700.00  | 2,665.13  | 2,700.00  | 2,700.00  |
|  | **58-Campus Outreach** | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |
|  | **60-Candidate, Campaign & Initiatives** | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |
|  | **70-Ballot Access Petitioning Related Exp** | 5,500.00  | 0.00  | (5,500.00) | 0.00  | 0.00  |
|  | **75-Litigation** | 5,366.69  | 4,800.00  | (566.69) | 4,800.00  | 4,800.00  |
|  | **80-Media** | 5,745.00  | 1,000.00  | (4,745.00) | 1,000.00  | 1,000.00  |
|  | **85-Member Communication and Materials** | 33,091.58  | 35,000.00  | 1,908.42  | 35,000.00  | 35,000.00  |
|  | **88-Outreach** | 3,016.45  | 12,200.00  | 9,183.55  | 12,200.00  | 12,200.00  |
|  | **90-Project Program Other** | 0.00  | 0.00  | 0.00  | 28,353.00  | 0.00  |
|  | **Total Program Expense** | 774,338.27  | 832,900.00  | 58,561.73  | 831,253.00  | 829,800.00  |
|  |  |  |   |  |   |   |
| **Net Operating Surplus (or Deficit)** | 86,288.51  | 20,250.00  | (66,038.51) | 298,230.00  | 23,350.00  |

**Expenses**