**Treasurer Report**

Tim Hagan

The June End-of-Month Financial Reports are attached. The reports show that the Total Support and Revenues are above the budgeted amount, and there is less of a decline from last year compared to other post-Presidential election years. However, the portion of donations for unrestricted funds is running $126,337 below budget. Expenses are also below budget, so the unrestricted funds remain above the reserve requirement. General Fundraising was higher in June ($85,059) compared to the previous four months (average $70,765), and I expect it to continue to increase assuming another person is hired to headquarters, giving more time for fundraising. I am not concerned yet, but will keep an eye on the numbers.

**Budget Adjustments**

The lawsuit was budgeted for $4500, but cost $5904, causing litigation to be over budget. New postal regulations and postage increases add about $2500 to the cost of each issue of LP News. Because of Ms Howell’s new position, staff requested additional funds to support her role in training affiliates. At the meeting, I will move to adjust the 2013 Budget. This request is revenue neutral by transferring funds from two budget line items that are under budget. Refer to the End-of-Month Financial Reports, page 5 (page 6 of the PDF) to see the current budget.

Change the following line items:

32 – Fundraising Costs from $158,300 to $152,600

40 – Administrative Costs from $334,300 to $326,800

50 – Affiliate Support from $7,100 to $12,100

75 – Litigation from $4800 to $6000

85 – Member Communication from $28,000 to $35,000