

Libertarian National Committee, Inc.
Standard Statement of Operations - 2018
Budget vs. Actual & 2018 v 2017

	Jan - Dec 18	Adj Budget 2018	2018 Budget	Jan - Dec 17	2018 v 2017
Support and Revenue					
20-Membership Dues	583,297	550,600	32,697	554,688	28,609
21-Donations	299,027	226,800	72,227	331,670	(32,643)
22-Recurring Gifts	360,199	463,400	(103,201)	360,045	155
23-Board/ED Solicitation Major Gifts	58,932	60,000	(1,068)	53,613	5,319
24-Convention Revenue	280,892	290,000	(9,108)	0	280,892
25-Project Program Revenue	75,178	23,800	51,378	89,024	(13,846)
26-Brand Dev / Political Materials	67,852	125,000	(57,148)	61,902	5,950
27-Ballot Access & Related Donations	46,453	153,200	(106,747)	130,474	(84,022)
28-Membership Communication	210	7,400	(7,190)	6,344	(6,134)
29-Other Revenue	1,395	0	1,395	627	768
Total Support and Revenue	1,773,436	1,900,200	(126,764)	1,588,388	185,048
Cost of Support and Revenue					
32-Fundraising Costs	157,448	188,400	(30,952)	182,755	(25,307)
33-Membership Fundraising Costs	215,349	285,900	(70,551)	207,658	7,690
35-Convention	275,604	280,000	(4,396)	0	275,604
36-Ballot Access Fundraising Exp	9,201	11,600	(2,399)	9,732	(532)
37-Building Fundraising Exp	60	0	60	101	(41)
Total Cost of Support and Revenue	657,662	765,900	(108,238)	400,247	257,415
Net Support Available for Programs	1,115,774	1,134,300	(18,526)	1,188,141	(72,367)
Program Expense					
40-Administrative Costs	327,362	357,964	(30,602)	355,872	(28,510)
45-Compensation	535,335	535,600	(265)	507,556	27,778
50-Affiliate Support	58,149	110,000	(51,851)	55,356	2,793
55-Brand Dev / Political Materials	50,663	125,000	(74,338)	73,924	(23,261)
58-Campus Outreach	0	0	0	750	(750)
60-Candidate, Campaign & Initiatives	103,222	93,200	10,022	18,513	84,709
70-Ballot Access VR & Related Exp	148,173	215,600	(67,428)	130,818	17,354
75-Litigation	4,414	6,000	(1,586)	5,153	(738)
80-Media	31,078	51,000	(19,922)	10,313	20,764
85-Member Communication	50,484	54,600	(4,116)	61,035	(10,551)
88-Outreach	8,361	9,000	(639)	6,027	2,333
90-Project Program Other	4,927	5,000	(73)	10,520	(5,593)
Total Program Expense	1,322,167	1,562,964	(240,797)	1,235,837	86,330
Total Net Operating Surplus (or Deficit)	(206,393)	(428,664)	222,271	(47,696)	(158,696)

Libertarian National Committee, Inc.
P&L Acct Detail
2018 v 2017

	Jan - Dec 18	Jan - Dec 17	\$ Change
Revenue			
4000 · General Fundraising			
4010 · Direct Mail Fundraising			
4010-10 · DM - House Fundraising General	76,514.92	88,378.44	(11,863.52)
4010-11 · DM - House Fundraising Renewal	10,764.00	13,503.00	(2,739.00)
4010-12 · DM - House Fundraising NewDonor	460.00	1,220.00	(760.00)
4010-20 · DM - Donor Renewal	204,592.95	145,467.73	59,125.22
4010-30 · DM - New Donor Prospecting	22,805.52	23,470.43	(664.91)
Total 4010 · Direct Mail Fundraising	315,137.39	272,039.60	43,097.79
4020 · Direct Solicitation Major Donor			
4020-10 · Board Sollicitation	7,012.00	5,492.76	1,519.24
4020-20 · Chair Solicitation	34,400.00	47,920.00	(13,520.00)
4020-30 · ED Solicitation	17,520.00	200.00	17,320.00
Total 4020 · Direct Solicitation Major Donor	58,932.00	53,612.76	5,319.24
4030 · Online Contributions - Web			
4030-10 · Online Cont - General	53,159.41	40,452.34	12,707.07
4030-20 · Online Cont - Donor Renewal	229,059.85	204,637.74	24,422.11
4030-30 · Online Cont - New Donor Prosp	106,637.76	150,110.23	(43,472.47)
Total 4030 · Online Contributions - Web	388,857.02	395,200.31	(6,343.29)
4040 · Tele Fundraising - Phone Bank			
4040-10 · Tele Fund - General	78,372.11	781.00	77,591.11
4040-20 · Tele Fund - Donor Renewal	8,977.00	15,854.00	(6,877.00)
4040-30 · Tele Fund - New Donor Prosp	0.00	425.00	(425.00)
Total 4040 · Tele Fundraising - Phone Bank	87,349.11	17,060.00	70,289.11
4080 · Recurring Contrib - Pledge	360,199.40	360,044.66	154.74
4085 · Bequests	0.00	112,863.52	(112,863.52)
4090 · Ballot Access / Voter Reg	46,452.76	130,474.26	(84,021.50)
Total 4000 · General Fundraising	1,256,927.68	1,341,295.11	(84,367.43)
4100 · Project Revenue			
4108 · Building Fund	6,420.00	71,807.66	(65,387.66)
4111 · Legal Offense Fund	10.00	500.00	(490.00)
Total 4100 · Project Revenue	6,430.00	72,307.66	(65,877.66)
4200 · Events and Conventions			
4200-10 · Convention Revenue	280,892.00	0.00	280,892.00
4200-20 · Conv Fundraising - Unrestricted	63,295.00	16,366.95	46,928.05
4200-30 · Other Events	25,642.76	74,465.00	(48,822.24)
Total 4200 · Events and Conventions	369,829.76	90,831.95	278,997.81

	Jan - Dec 18	Jan - Dec 17	\$ Change
4300 · Program Revenue			
4310 · Affiliate Development	47,840.72	4,135.00	43,705.72
4340 · LP News	210.00	6,344.49	(6,134.49)
4360 · Campaign Support & Initiatives			
4360-40 · Campaign/Candidate Support	17,719.92	0.00	17,719.92
Total 4360 · Campaign Support & Initiatives	17,719.92	0.00	17,719.92
4375 · Brand / Political Materials	67,852.40	61,902.01	5,950.39
4395 · LPedia Historical Preservation	3,187.81	12,581.59	(9,393.78)
Total 4300 · Program Revenue	136,810.85	84,963.09	51,847.76
4400 · Trf fr Auth. FEC Comm - PACS	2,333.01	0.00	2,333.01
4600 · Refunds of Contributions	(290.00)	(1,637.00)	1,347.00
4700 · Other Receipts			
4710 · Interest & Dividends	1,394.79	627.26	767.53
Total 4700 · Other Receipts	1,394.79	627.26	767.53
Total Revenue	1,773,436.09	1,588,388.07	185,048.02
Expense			
7000 · General Fundraising Expense			
7010 · Direct Mail Fundraising Exp			
7010-10 · DM - House General Expense	72,745.24	92,813.45	(20,068.21)
7010-20 · DM - Donor Renewal Expense	132,347.45	99,848.80	32,498.65
7010-30 · DM - New Donor Prospecting Exp	43,513.68	75,927.28	(32,413.60)
Total 7010 · Direct Mail Fundraising Exp	248,606.37	268,589.53	(19,983.16)
7020 · Direct Sol Major Donor Expense			
7020-10 · Board Solicitation Expense	0.00	15,702.16	(15,702.16)
Total 7020 · Direct Sol Major Donor Expense	0.00	15,702.16	(15,702.16)
7030 · Online Contributions Exp - Web			
7030-10 · Online Cont Exp - General	170.00	0.00	170.00
7030-20 · Online Cont Exp - Donor Renewal	1,761.88	6,044.93	(4,283.05)
7030-30 · Online Cont Exp - New Donor	14,934.87	17,215.38	(2,280.51)
Total 7030 · Online Contributions Exp - Web	16,866.75	23,260.31	(6,393.56)
7040 · Tele Fundraising Expense			
7040-20 · Tele Fund Exp - Donor Renewal	22,681.00	8,622.00	14,059.00
Total 7040 · Tele Fundraising Expense	22,681.00	8,622.00	14,059.00
7080 · Recurring Contrib - Pledge	27,937.92	23,076.99	4,860.93
7085 · Building Fund Fundraising Exp	59.98	100.98	(41.00)
7090 · Ballot Access Fundraising Exp	9,200.76	9,732.47	(531.71)
7095 · Credit Card Prc Fees	44,565.11	47,736.56	(3,171.45)
Total 7000 · General Fundraising Expense	369,917.89	396,821.00	(26,903.11)
7100 · Project-Related Expenses			
7106 · Campus Outreach Project			
7106-10 · Campus Outreach General	0.00	750.00	(750.00)
Total 7106 · Campus Outreach Project	0.00	750.00	(750.00)
7111 · Legal Offense Fund	669.11	739.44	(70.33)
Total 7100 · Project-Related Expenses	669.11	1,489.44	(820.33)

	Jan - Dec 18	Jan - Dec 17	\$ Change
7200 · Events and Conventions Exp			
7200-10 · Convention Expenses - General	137,294.50	0.00	137,294.50
7200-15 · Convention Expense - Travel/F&B	138,309.38	0.00	138,309.38
7200-20 · Convention Fundraising Expense	4,761.92	0.00	4,761.92
7200-30 · Other Events	7,377.97	3,426.02	3,951.95
Total 7200 · Events and Conventions Exp	287,743.77	3,426.02	284,317.75
7300 · Program-Related Expenses			
7310 · Affiliate Support			
7310-10 · Affiliate Development & Support	58,149.13	55,355.64	2,793.49
Total 7310 · Affiliate Support	58,149.13	55,355.64	2,793.49
7320 · Outreach - PR & Marketing			
7320-10 · Outreach PR & Marketing General	8,360.74	6,027.33	2,333.41
Total 7320 · Outreach - PR & Marketing	8,360.74	6,027.33	2,333.41
7330 · Media Relations			
7330-10 · Media Relations General	31,077.62	10,313.30	20,764.32
Total 7330 · Media Relations	31,077.62	10,313.30	20,764.32
7340 · Membership Communications			
7340-10 · LP News	50,484.07	61,034.88	(10,550.81)
Total 7340 · Membership Communications	50,484.07	61,034.88	(10,550.81)
7360 · Campaign Support & Initiatives			
7360-40 · Campaign/Candidate Support	103,222.20	18,513.34	84,708.86
Total 7360 · Campaign Support & Initiatives	103,222.20	18,513.34	84,708.86
7375 · Brand Development			
7375-10 · Brand / Political Materials	50,662.50	73,923.50	(23,261.00)
Total 7375 · Brand Development	50,662.50	73,923.50	(23,261.00)
7380 · Ballot Access - Other Related			
7380-10 · Ballot Access Petitioning Exp.	148,122.50	130,818.26	17,304.24
7380-30 · Ballot Access Legal	555.20	(322.08)	877.28
7380-40 · Ballot Access Lobbying	50.00	0.00	50.00
Total 7380 · Ballot Access - Other Related	148,727.70	130,496.18	18,231.52
7395 · LPedia Historical Preservation	4,258.19	9,780.80	(5,522.61)
Total 7300 · Program-Related Expenses	454,942.15	365,444.97	89,497.18
8000 · Salary & Related Expense			
8005 · Salary Bonus Sick & Vac (Admn)	335,128.92	270,828.89	64,300.03
8010 · Hourly Wages (Admin Portion)	75,940.93	47,639.99	28,300.94
8015 · Contract & Paid Internships	45,360.66	117,647.43	(72,286.77)
8020 · Employer Cont to P/R Tax	31,661.64	24,288.94	7,372.70
8030 · Employer Cont to 401K & Adm	12,385.41	9,774.17	2,611.24
8040 · Fed & State Unemployment	621.20	1,527.90	(906.70)
8060 · Health Insurance	30,713.60	32,577.34	(1,863.74)
8065 · Workers Comp Insurance	786.42	997.67	(211.25)
8070 · Other Bens, Gdwill & Training	214.96	215.76	(0.80)
8080 · Payroll Service Fees	2,521.05	2,058.27	462.78
Total 8000 · Salary & Related Expense	535,334.79	507,556.36	27,778.43

	Jan - Dec 18	Jan - Dec 17	\$ Change
8100 · Admin & Overhead Expense			
8110 · Ofc Supplies & Non Cap Equipt	8,070.37	7,874.86	195.51
8120 · Telephone & Data Services	15,933.10	14,731.65	1,201.45
8125 · Equipment Leases & Maint.	2,173.03	2,053.67	119.36
8130 · Postage & Shipping	11,510.31	12,131.94	(621.63)
8140 · Travel, Meeting, & Meals Exp	26,791.60	25,348.40	1,443.20
8160 · Insurance - D/O Cyber - Other	7,758.00	6,391.64	1,366.36
8170 · Occupancy Expenses			
8170-10 · Mortgage Interest Expense	10,992.71	12,957.67	(1,964.96)
8170-20 · Utilities Expense	6,140.36	5,694.81	445.55
8170-30 · Property Taxes, Fees & Permits	9,839.27	9,312.18	527.09
8170-40 · Maintenance, Cleaning & Repairs	14,067.56	10,359.24	3,708.32
8170-50 · Property / GL Insurance	1,550.43	425.90	1,124.53
8170-60 · Assc Fees, Rent & Storage	6,846.68	6,606.02	240.66
Total 8170 · Occupancy Expenses	49,437.01	45,355.82	4,081.19
8180 · Printing & Copying	4,730.63	6,434.01	(1,703.38)
8190 · Software, Hardware & Other IT	78,457.27	115,196.98	(36,739.71)
8195 · Other Expenses & Bank Fees	9,577.95	7,584.33	1,993.62
Total 8100 · Admin & Overhead Expense	214,439.27	243,103.30	(28,664.03)
8200 · Professional Services			
8210 · Legal			
8210-10 · Legal - General	55,157.00	54,902.95	254.05
8210-20 · Legal - Proactive	3,859.23	5,474.70	(1,615.47)
Total 8210 · Legal	59,016.23	60,377.65	(1,361.42)
8220 · Accounting	15,500.00	15,600.00	(100.00)
8230 · FEC Filing & Consulting	18,000.00	18,000.00	0.00
Total 8200 · Professional Services	92,516.23	93,977.65	(1,461.42)
8300 · Depreciation Expense	24,265.75	24,265.77	(0.02)
Total Expense	1,979,828.96	1,636,084.51	343,744.45
Net Revenue	(206,392.87)	(47,696.44)	(158,696.43)

Libertarian National Committee, Inc.
Balance Sheet
2018 v 2017

	Dec 31, 18	Dec 31, 17	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
11 · Cash			
111U · PNC Check Acct 1 (Unrestricted)	5,338.73	47,494.56	(42,155.83)
112U · BBT Check Acct 1 (Unrestricted)	454.84	6,215.36	(5,760.52)
113R · PNC Check Acct 2 (Restricted)	1,805.41	97,361.50	(95,556.09)
114R · BBT Chck Acct 2 (Restricted BF)	6,129.14	5,209.14	920.00
Total 11 · Cash	13,728.12	156,280.56	(142,552.44)
Total Checking/Savings	13,728.12	156,280.56	(142,552.44)
Other Current Assets			
13 · Other Current Collectables			
130 · Bequests Expected - Current			
130-10 · Shaber - 1st International Bank	35,500.00	0.00	35,500.00
130-20 · Clinard - Merch Bank of MI	35,500.00	0.00	35,500.00
130-30 · Pratt Bequest - TBD	1,000.00	0.00	1,000.00
130 · Bequests Expected - Current - Other	0.00	68,800.00	(68,800.00)
Total 130 · Bequests Expected - Current	72,000.00	68,800.00	3,200.00
Total 13 · Other Current Collectables	72,000.00	68,800.00	3,200.00
16 · Prepaid Expenses			
161 · Bulk Mail Account			
161-10 · Prepaid Bulk Mail VA	432.43	1,074.61	(642.18)
161-20 · Prepaid Bulk Mail DC	0.00	505.56	(505.56)
Total 161 · Bulk Mail Account	432.43	1,580.17	(1,147.74)
165 · Prepaid Licenses	0.00	23,161.99	(23,161.99)
166 · Prepaid Insurance	3,428.34	3,930.19	(501.85)
167 · Prepaid Convention			
167-10 · Prepaid Convention General Exp	0.00	5,331.02	(5,331.02)
167-15 · Prepaid Convention Travel/Other	0.00	1,500.00	(1,500.00)
Total 167 · Prepaid Convention	0.00	6,831.02	(6,831.02)
169 · Other Prepaid Expense	0.00	1,500.00	(1,500.00)
Total 16 · Prepaid Expenses	3,860.77	37,003.37	(33,142.60)
Total Other Current Assets	75,860.77	105,803.37	(29,942.60)
Total Current Assets	89,588.89	262,083.93	(172,495.04)
Fixed Assets			
17 · Fixed Assets			
172 · Furniture & Fixtures	25,878.73	25,878.73	0.00
173 · Office Equipment	4,365.98	4,365.98	0.00
174 · Computer Hardware	22,801.27	22,801.27	0.00
175 · Computer Software	109,770.15	84,645.15	25,125.00
176 · Capital Lease Assets	32,961.61	32,961.61	0.00
177 · Office Building			
177-10 · Physical Structure	477,119.00	477,119.00	0.00
177-20 · Land	347,881.00	347,881.00	0.00
Total 177 · Office Building	825,000.00	825,000.00	0.00
178 · Ofc Imprmnt Acq & Capt Expense	51,451.11	51,451.11	0.00
179 · Accumulated Depreciation	(233,371.59)	(209,105.84)	(24,265.75)
Total 17 · Fixed Assets	838,857.26	837,998.01	859.25
Total Fixed Assets	838,857.26	837,998.01	859.25

	Dec 31, 18	Dec 31, 17	\$ Change
Other Assets			
18 · Non Current Collectables			
180 · Bequests Expected - Non Current			
180-10 · Shaber - 1st International Bank	58,957.72	0.00	58,957.72
180-20 · Clinard - Merch Bank of MI	10,202.97	0.00	10,202.97
180 · Bequests Expected - Non Current - Other	0.00	141,692.57	(141,692.57)
Total 180 · Bequests Expected - Non Current	69,160.69	141,692.57	(72,531.88)
Total 18 · Non Current Collectables	69,160.69	141,692.57	(72,531.88)
Total Other Assets	69,160.69	141,692.57	(72,531.88)
TOTAL ASSETS	997,606.84	1,241,774.51	(244,167.67)
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
21 · Accounts Payable	119,746.05	138.02	119,608.03
Total Accounts Payable	119,746.05	138.02	119,608.03
Other Current Liabilities			
24 · Accrued Expenses			
241 · Accrued Payroll	11,131.63	9,072.59	2,059.04
242 · Accrued Vacation	12,583.00	21,174.00	(8,591.00)
244 · Other Accrued Expenses	4,303.33	27,443.29	(23,139.96)
Total 24 · Accrued Expenses	28,017.96	57,689.88	(29,671.92)
27 · Deferred Liabilities			
272 · Deferred Convention Revenue	10,250.00	101,728.00	(91,478.00)
Total 27 · Deferred Liabilities	10,250.00	101,728.00	(91,478.00)
Total Other Current Liabilities	38,267.96	159,417.88	(121,149.92)
Total Current Liabilities	158,014.01	159,555.90	(1,541.89)
Long Term Liabilities			
28 · Long Term Liabilities			
281 · Capital Lease - Postage Machine	741.00	1,755.69	(1,014.69)
282 · Capital Lease - Copier	3,023.91	8,942.32	(5,918.41)
Total 28 · Long Term Liabilities	3,764.91	10,698.01	(6,933.10)
29 · Loans & Mortgages (Principal)	207,018.05	236,317.86	(29,299.81)
Total Long Term Liabilities	210,782.96	247,015.87	(36,232.91)
Total Liabilities	368,796.97	406,571.77	(37,774.80)
Equity			
31 · General Operating	827,268.19	875,225.52	(47,957.33)
32 · Temp. Restricted Balances			
3204 · Fund - Campus	1,805.41	1,805.41	0.00
3210 · Fund - Building	6,129.14	5,209.14	920.00
3213 · Fund - Legal Offense Fund	0.00	659.11	(659.11)
Total 32 · Temp. Restricted Balances	7,934.55	7,673.66	260.89
Net Revenue	(206,392.87)	(47,696.44)	(158,696.43)
Total Equity	628,809.87	835,202.74	(206,392.87)
TOTAL LIABILITIES & EQUITY	997,606.84	1,241,774.51	(244,167.67)

Libertarian National Committee, Inc.
Statement of Cash Flows
2018 v. 2017

	<u>Jan - Dec 18</u>		<u>Jan - Dec 17</u>
OPERATING ACTIVITIES		OPERATING ACTIVITIES	
Net Revenue	(206,392.87)	Net Revenue	(47,696.44)
Adjustments to reconcile Net Revenue		Adjustments to reconcile Net Revenue	
to net cash provided by operations:		to net cash provided by operations:	
130 · Bequests Expected - Current	68,800.00	130 · Bequests Expected - Current	(34,900.00)
130-10 · Shaber - 1st International Bank	(35,500.00)	161-10 · Prepaid Bulk Mail VA	(152.74)
130-20 · Clinard - Merch Bank of MI	(35,500.00)	165 · Prepaid Licenses	(10,975.89)
130-30 · Pratt Bequest - TBD	(1,000.00)	166 · Prepaid Insurance	3,107.74
161-10 · Prepaid Bulk Mail VA	642.18	167-10 · Prepaid Convention General Exp	(5,331.02)
161-20 · Prepaid Bulk Mail DC	505.56	168 · Prepaid Rent	587.96
165 · Prepaid Licenses	23,161.99	169 · Other Prepaid Expense	3,659.16
166 · Prepaid Insurance	501.85	21 · Accounts Payable	138.02
167-10 · Prepaid Convention General Exp	5,331.02	241 · Accrued Payroll	(2,382.22)
167-15 · Prepaid Convention Travel/Other	1,500.00	242 · Accrued Vacation	(12,628.00)
169 · Other Prepaid Expense	1,500.00	244 · Other Accrued Expenses	3,282.54
21 · Accounts Payable	119,608.03	272 · Deferred Convention Revenue	101,728.00
241 · Accrued Payroll	2,059.04		
242 · Accrued Vacation	(8,591.00)	Net cash provided by Operating Activities	(1,562.89)
244 · Other Accrued Expenses	(23,139.96)	INVESTING ACTIVITIES	
272 · Deferred Convention Revenue	(91,478.00)	179 · Accumulated Depreciation	24,265.77
		180 · Bequests Expected - Non Current	(8,769.61)
Net cash provided by Operating Activities	(177,992.16)	Net cash provided by Investing Activities	15,496.16
INVESTING ACTIVITIES		FINANCING ACTIVITIES	
175 · Computer Software	(25,125.00)	281 · Capital Lease - Postage Machine	(909.24)
179 · Accumulated Depreciation	24,265.75	282 · Capital Lease - Copier	(5,749.99)
180 · Bequests Expected - Non Current	141,692.57	29 · Loans & Mortgages (Principal)	(90,844.85)
180-10 · Shaber - 1st International Bank	(58,957.72)	31 · General Operating	(1,818.22)
180-20 · Clinard - Merch Bank of MI	(10,202.97)	3204 · Fund - Campus	(750.00)
		3210 · Fund - Building	2,807.66
Net cash provided by Investing Activities	71,672.63	3211 · Fund - Radio Ad Project	(348.55)
FINANCING ACTIVITIES		3213 · Fund - Legal Offense Fund	109.11
281 · Capital Lease - Postage Machine	(1,014.69)	Net cash provided by Financing Activities	(97,504.08)
282 · Capital Lease - Copier	(5,918.41)	Net cash increase for period	(83,570.81)
29 · Loans & Mortgages (Principal)	(29,299.81)	Cash at beginning of period	239,851.37
31 · General Operating	(260.89)	Cash at end of period	156,280.56
3210 · Fund - Building	920.00		
3213 · Fund - Legal Offense Fund	(659.11)		
Net cash provided by Financing Activities	(36,232.91)		
Net cash increase for period	(142,552.44)		
Cash at beginning of period	156,280.56		
Cash at end of period	13,728.12		