



Secretary LNC <secretary@lp.org>

[Inc-business] October End-Of-Month Financial Reports

6 messages

Todd Hagopian <todd.hagopian@lp.org>

Thu, Nov 10, 2022 at 4:25 PM

Reply-To: Inc-business@lp.org

To: Inc-business@lp.org

Hello Folks,

I have attached the monthly financial reports, along with a summary of key points below. Please let me know if you have any questions. Thank you!

Cash Position

Our cash position has improved even further, settling at \$193K vs. an \$81K target. This was mostly driven by some amazing work by the staff on our expenses, which I will touch on later. I could not be happier with our cash management activities since the convention.

Revenue

Revenue was only \$118K, despite a fairly strong new member recruitment month. The staff has been experimenting with different actions in the general fundraising expense bucket, underspending the target significantly in November, saving us money on the fundraising expense. The past two months have actually yielded the highest non-convention month ROI on our cost of revenue YTD.

The staff laid out their new approach focusing on Recruit/Retain/Recapture metrics at the latest LNC meeting. I have the utmost confidence that the ROI-focus will drive solid revenue going forward, while still controlling fundraising costs. No long-term concerns here.

Expense Analysis

Another incredible month, from an expense standpoint, by the staff. This was, by far, the lowest-expense month of the year. In fact, expenses were 12% lower than the 2nd lowest month of the year. Because of this great work, the LP had positive cash flow, even on a lower revenue figure.

Summary

Still on pace to have our third \$2M+ revenue year in a row
Cash Reserve remains extremely strong
Second strong new member recruitment month in a row
Incredible work by the staff to keep expenses down
Looking for new focus on retain/recapture work to increase revenue moving forward

Congratulations to the staff for their hard work, two more months to go!

Todd Hagopian
LNC Treasurer
todd.hagopian@lp.org

 **2022-10-Staff-EOM-Reports-FINAL.pdf**
415K

Secretary LNC <secretary@lp.org>

Thu, Nov 10, 2022 at 4:30 PM

To: Inc-business@lp.org

Can't be. Social media experts say differently ;) . They can't possibly be wrong.

In Liberty, Caryn Ann Harlos
LNC Secretary and LP Historical Preservation Committee Chair ~ 561.523.2250

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Mark Tuniewicz <mark.tuniewicz@lp.org>
Reply-To: Inc-business@lp.org
To: Inc-business@lp.org

Thu, Nov 10, 2022 at 5:15 PM

Hey Todd,

Would you agree that by far, the primary driver of our expense management has been not backfilling open staff positions that had previously been budgeted? If not, could you briefly quantify what else is a contributing factor? Many thanks.

With best wishes,

Mark Tuniewicz
Region 6 Alternate
Libertarian National Committee, Inc.

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Todd Hagopian <todd.hagopian@lp.org>
Reply-To: Inc-business@lp.org
To: Inc-business@lp.org

Thu, Nov 10, 2022 at 5:26 PM

Hey Mark,

No, I don't agree. I am comparing actuals to past actuals, not to budgeted amounts.

If you look at the document, you will see we only spent about \$1,500 less on salaries than our average month. The major difference is in the cost of revenue, which I noted, and also less one-off program spending.

Let me know if you see something different. Thanks!

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Mark Tuniewicz <mark.tuniewicz@lp.org>
Reply-To: Inc-business@lp.org
To: Inc-business@lp.org

Fri, Nov 11, 2022 at 4:59 PM

Todd, thanks for the clarification. Much appreciated.

With best wishes,

Mark Tuniewicz
Region 6 Alternate
Libertarian National Committee, Inc.

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Todd Hagopian <todd.hagopian@lp.org>
Reply-To: Inc-business@lp.org
To: Inc-business@lp.org

Fri, Nov 11, 2022 at 6:36 PM

My pleasure

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