



Secretary LNC &lt;secretary@lp.org&gt;

## [Inc-business] August End-Of-Month Financial Reports

1 message

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Tue, Sep 13, 2022 at 9:53 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!

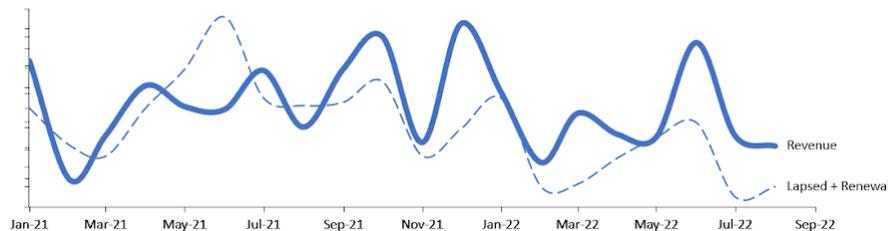
### Cash Position

Our cash position remains strong, with a current cash reserve of \$166K, far above our \$81K cash reserve target. Four years ago, at the same point in the previous election cycle (August 2018), we had a cash reserve of \$19K

### Revenue

We had a low revenue month, coming in at \$115K. The main reason, for the lower revenue in August, is that there is a strong correlation with how many memberships are up for renewal each month, and the "general fundraising" results. This seems obvious, but the budget has not been built this way in the past. It is something we will be trying to fix going forward so that we can better forecast our ups and downs, and have better control of our cash flow. If you look at those numbers, our general fundraising was right in line with what we would expect given the lower renewal opportunities in August vs other months.

The chart below shows the past 20 months - General Fundraising (excluding convention and programs) vs. the "lapsed + renewal" numbers. You can see a correlation. It is not a perfect equation, as I am told that we count renewals count previous renewals, meaning if you had a membership expire and renew it a few months later on, it will get caught up in this number for a while rather than count as a new member, etc. We will be diving into the numbers to develop this metric moving forward to help us budget better and forecast our cash position in a more predictable fashion.



### Expense Analysis

Expenses were exactly where we would have expected them to be, except for an additional \$15K in to assist in a Ballot Access court challenge in NY, and \$9K in candidate support to assist two candidates who were challenging sore loser laws in PA. Overall, the staff continues to do a wonderful job controlling expenses, knowing that they cannot spend to the unattainable levels that were originally budgeted.

### Summary

Still on pace to have one of the best non-presidential election fundraising years in party history

Cash Reserve Remains Strong - No Concerns

We had the right amount of revenue based on the renewal opportunity available, need to forecast these valleys and peaks to have a better grip on cash flow

New memberships were not strong enough - We need to do better than 106 new members per month.

Much will be made of the \$50K "loss" for the month - Should have been budgeted this way to begin with, as previously mentioned - not a concern

Congratulations to the staff for their hard work, they are what makes this party tick!

**Todd Hagopian**

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