



## **APR 2015 END OF MONTH FINANCIAL REPORTS**

Page 1 – EOM Membership and Revenue Charts and Graphs

Page 3 – EOM Financial Summary Reports

Page 4 - 2015 v. 2013 Comparisons Statement of Operations

Page 5 - Statement of Operations Budget vs. Actual

Page 6 - P&L Detail (w-Functional Allocation of Expenses) by Month

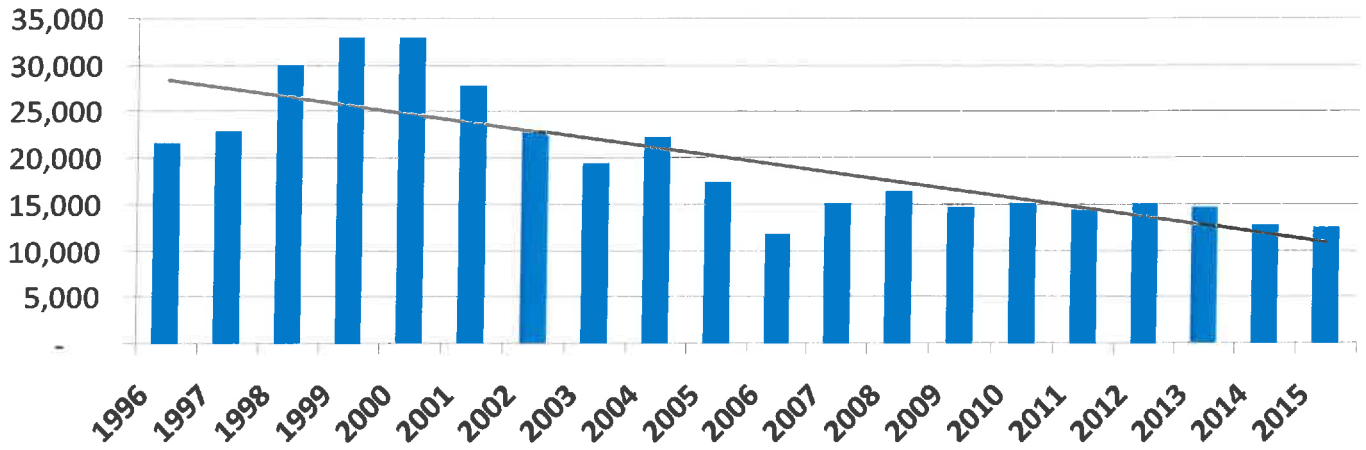
Page 9 – Balance Sheet Curr v. Prior Month Comparison

Page 11 - GAAP Cash Flow Report

Page 12 – Related Party Contributions and Disbursements

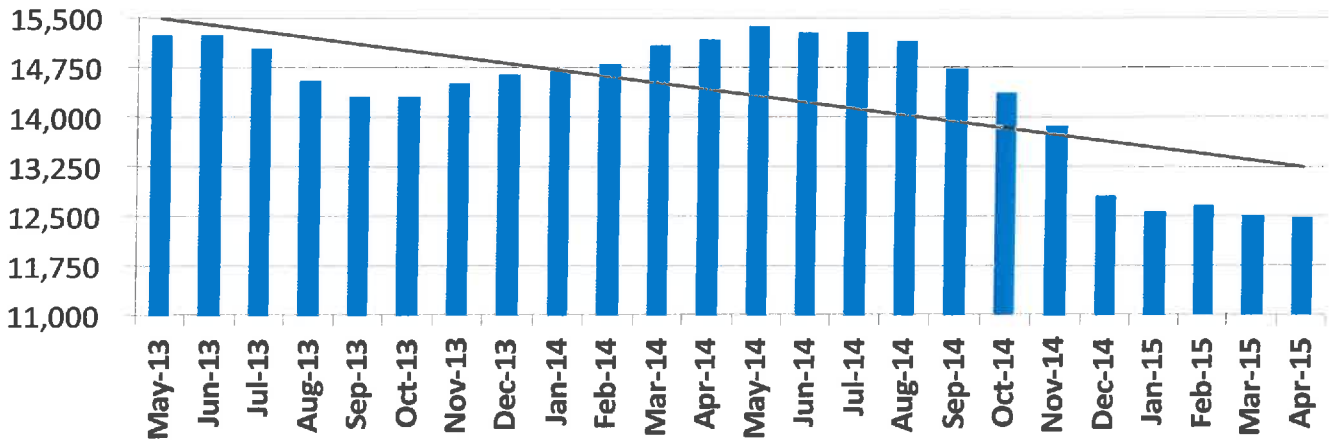
### End of Month Reports - Charts

#### Active Donors Past 20 Years



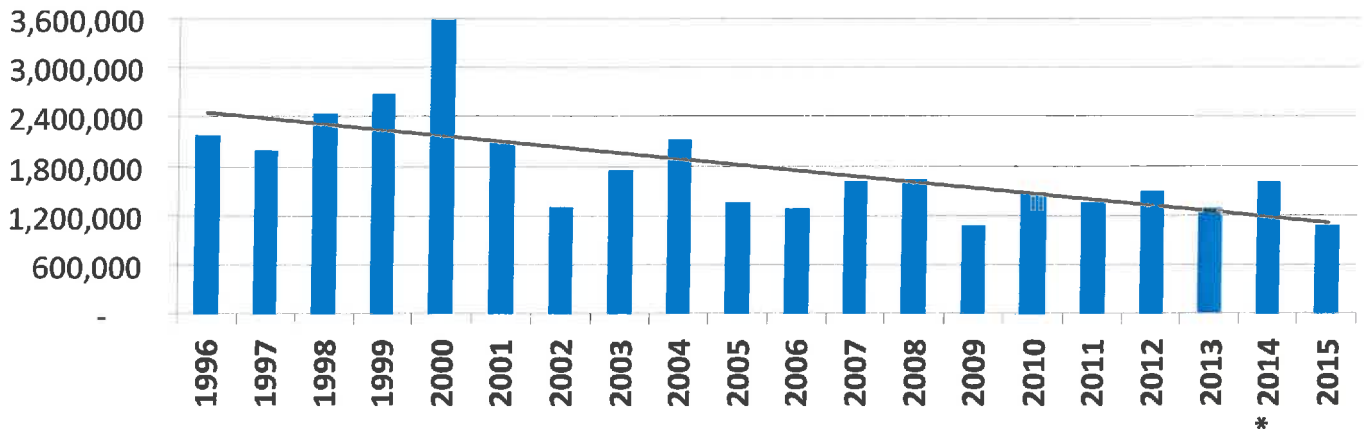
#### Active Donors (Past 24 Months)

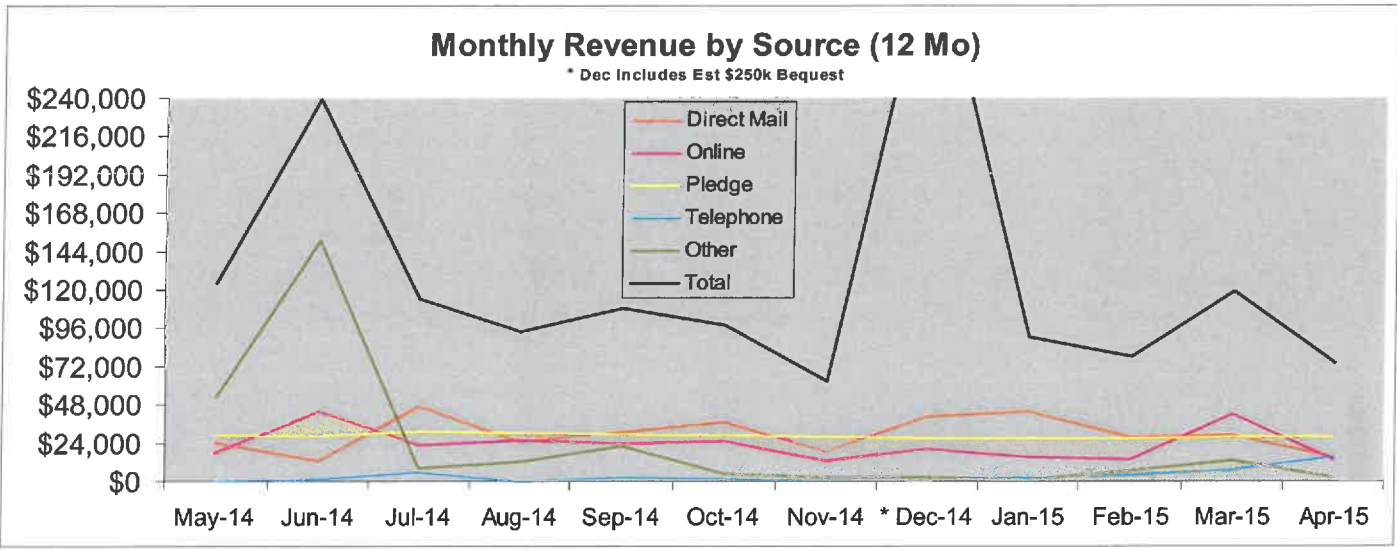
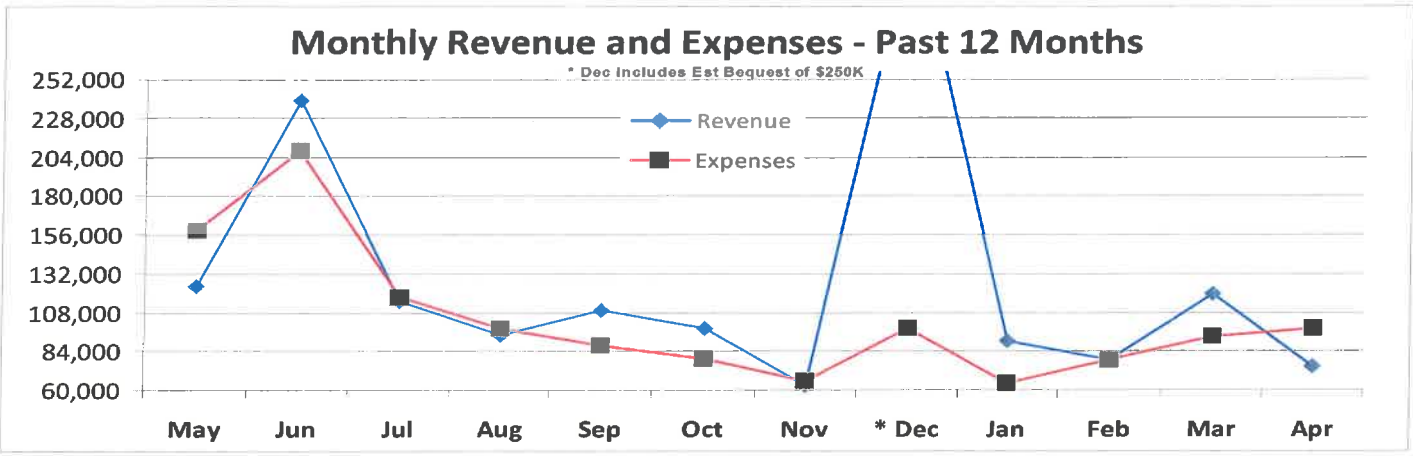
Plus Trend Line



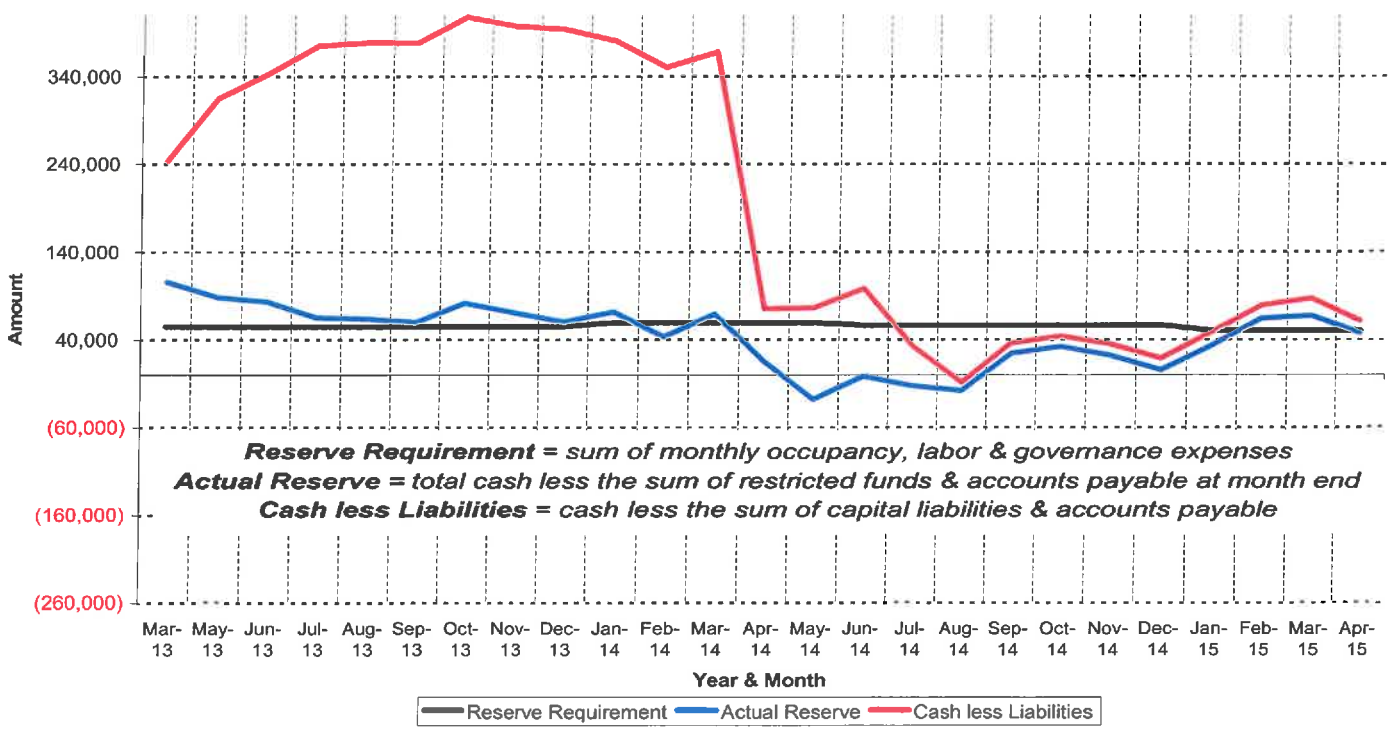
#### Revenue 20 years

(Curr Year Extrapolated - \* 2014 Includes Est Bequest of \$250k)





**Reserve Adequacy Trend & Cash Less Liabilities (24 Months)**  
 2015 Resv Target = \$50,460 - Curr Month Resv = \$47,589 - Curr Month C-L = \$61,569



## End of Month Reports – Financial Summary

### Statement of Operations Summary

Last Month & YTD

|   | Apr 2015        | 2015 YTD      | 2015 Budget<br>Year to Date | Actual vs.<br>Budget YTD | Total Annual<br>Budget 2015 | 2015 Budget<br>Remaining |
|---|-----------------|---------------|-----------------------------|--------------------------|-----------------------------|--------------------------|
| Support and Revenue                       | 74,675          | 363,083       | 430,433                     | (67,351)                 | 1,291,300                   | 928,217                  |
| Cost of Support and Revenue               | 10,760          | 75,499        | 96,355                      | (20,856)                 | 283,065                     | 207,566                  |
| Net Support Available for Programs        | 63,915          | 287,583       | 334,078                     | (46,495)                 | 1,008,235                   | 720,652                  |
| Program Expense                           | 87,420          | 258,712       | 304,239                     | (45,527)                 | 921,617                     | 662,905                  |
| <b>Net Operating Surplus (or Deficit)</b> | <b>(23,505)</b> | <b>28,871</b> | <b>29,839</b>               | <b>(968)</b>             | <b>86,618</b>               | <b>57,746</b>            |

### Acct Summary w-Funct Allocation of Exp By Month Plus YTD

|  | Jan 15        | Feb 15        | Mar 15         | Apr 15          | TOTAL          |
|--|---------------|---------------|----------------|-----------------|----------------|
| <b>Ordinary Revenue/Expense</b>            |               |               |                |                 |                |
| <b>Revenue</b>                             |               |               |                |                 |                |
| 4000 · General Fundraising                 | 89,357        | 72,171        | 113,345        | 72,495          | 347,368        |
| 4100 · Project Revenue                     | 260           | 110           | 5,294          | 1,296           | 6,960          |
| 4300 · Program Revenue                     | 877           | 6,342         | 753            | 884             | 8,856          |
| 4600 · Refunds of Contributions            | 0             | (100)         | 0              | 0               | (100)          |
| <b>Total Revenue</b>                       | <b>90,494</b> | <b>78,523</b> | <b>119,392</b> | <b>74,675</b>   | <b>363,084</b> |
| <b>Gross Revenue</b>                       | <b>90,494</b> | <b>78,523</b> | <b>119,392</b> | <b>74,675</b>   | <b>363,084</b> |
| <b>Expense</b>                             |               |               |                |                 |                |
| 7000 · General Fundraising Expense         | 16,808        | 21,316        | 39,220         | 14,648          | 91,992         |
| 7100 · Project-Related Expenses            | 430           | 1,652         | 586            | 101             | 2,769          |
| 7200 · Events and Conventions Exp          | 95            | 92            | 126            | 50              | 363            |
| 7300 · Program-Related Expenses            | 13,236        | 21,308        | 13,013         | 40,690          | 88,247         |
| 8000 · Salary & Related Expense            | 18,448        | 18,654        | 22,107         | 20,639          | 79,848         |
| 8100 · Admin & Overhead Expense            | 12,588        | 13,651        | 16,185         | 19,927          | 62,351         |
| 8200 · Professional Services               | 1,929         | 1,725         | 1,667          | 1,727           | 7,048          |
| 8300 · Depreciation Expense                | 398           | 398           | 398            | 398             | 1,592          |
| <b>Total Expense</b>                       | <b>63,932</b> | <b>78,796</b> | <b>93,302</b>  | <b>98,180</b>   | <b>334,210</b> |
| <b>Net Ordinary Net Surplus or Deficit</b> | <b>26,562</b> | <b>(273)</b>  | <b>26,090</b>  | <b>(23,505)</b> | <b>28,874</b>  |
| <b>Net Net Surplus or Deficit</b>          | <b>26,562</b> | <b>(273)</b>  | <b>26,090</b>  | <b>(23,505)</b> | <b>28,874</b>  |

### Balance Sheet Summary - Current vs Prior Month

|                                       | Apr 30, 15          | Mar 31, 15          | \$ Change          | % Change       |
|---------------------------------------|---------------------|---------------------|--------------------|----------------|
| <b>ASSETS</b>                         |                     |                     |                    |                |
| <b>Current Assets</b>                 |                     |                     |                    |                |
| Total Checking/Savings                | 61,568.74           | 86,986.59           | (25,417.85)        | -29.22%        |
| Total Other Current Assets            | 9,979.68            | 11,009.68           | (1,030.00)         | -9.36%         |
| <b>Total Current Assets</b>           | <b>71,548.42</b>    | <b>97,996.27</b>    | <b>(26,447.85)</b> | <b>-26.99%</b> |
| <b>Total Fixed Assets</b>             | <b>868,807.63</b>   | <b>869,205.27</b>   | <b>(397.64)</b>    | <b>-0.05%</b>  |
| <b>Total Non Current - Other</b>      | <b>216,600.00</b>   | <b>216,600.00</b>   | <b>0.00</b>        | <b>0.00%</b>   |
| <b>TOTAL ASSETS</b>                   | <b>1,156,956.05</b> | <b>1,183,801.54</b> | <b>(26,845.49)</b> | <b>-2.27%</b>  |
| <b>LIABILITIES &amp; EQUITY</b>       |                     |                     |                    |                |
| <b>Liabilities</b>                    |                     |                     |                    |                |
| Total Current Liabilities             | 35,481.91           | 30,478.10           | 5,003.81           | 16.42%         |
| Total Long Term Liabilities           | 484,731.16          | 493,075.59          | (8,344.43)         | -1.69%         |
| <b>Total Liabilities</b>              | <b>520,213.07</b>   | <b>523,553.69</b>   | <b>(3,340.62)</b>  | <b>-0.64%</b>  |
| <b>Total Equity</b>                   | <b>636,742.98</b>   | <b>660,247.85</b>   | <b>(23,504.87)</b> | <b>-3.56%</b>  |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>1,156,956.05</b> | <b>1,183,801.54</b> | <b>(26,845.49)</b> | <b>-2.27%</b>  |

**Statement of Operations - 2015 v. 2013 Comparison**

|  | Jan - Dec 15   | Jan -Dec 13    | Diff 15 v 13   | Apr-15         | Apr-13         | Diff 15 v 13   |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Statement of Ops YTD 15 v 13</b>        |                |                |                |                |                |                |
| <b>Support and Revenue</b>                 |                |                |                |                |                |                |
| 20-Membership Dues                         | 138,076        | 138,356        | -280           | 37,834         | 30,775         | 7,059          |
| 21-Donations                               | 63,170         | 56,698         | 6,472          | 6,540          | 7,001          | -461           |
| 22-Recurring Gifts                         | 109,941        | 115,923        | -5,982         | 27,841         | 29,476         | -1,635         |
| 23-BoardSolicitation MajorGifts            | 33,400         | 100            | 33,300         | 0              | 0              | 0              |
| 24-Convention Revenue                      | 0              | 0              | 0              | 0              | 0              | 0              |
| 25-Project Program Revenue                 | 6,960          | 79,048         | -72,088        | 1,296          | 72,208         | -70,912        |
| 26-Brand Dev / Promotional Materials Rev   | 8,856          | 1,022          | 7,834          | 884            | 322            | 562            |
| 27-BallotAccess Donations                  | 2,680          | 700            | 1,980          | 280            | 15             | 265            |
| 28-Publications Materials Other            | 0              | 750            | -750           | 0              | 0              | 0              |
| 29-Other Revenue                           | 0              | 0              | 0              | 0              | 0              | 0              |
| <b>Total Support and Revenue</b>           | <b>363,083</b> | <b>392,597</b> | <b>-29,514</b> | <b>74,675</b>  | <b>139,797</b> | <b>-65,122</b> |
| <b>Cost of Support and Revenue</b>         |                |                |                |                |                |                |
| 32-Fundraising Costs                       | 30,746         | 29,219         | 1,527          | 4,028          | 3,927          | 101            |
| 33-Membership Fundraising Costs            | 41,754         | 25,771         | 15,983         | 3,814          | 7,418          | -3,604         |
| 35-Convention                              | 0              | 0              | 0              | 0              | 0              | 0              |
| 36-Ballot Access Fundraising Exp           | 2,918          | 0              | 2,918          | 2,918          | 0              | 2,918          |
| 37-Building Fundraising Exp                | 81             | 16,496         | -16,415        | 0              | 16,496         | -16,496        |
| <b>Total Cost of Support and Revenue</b>   | <b>75,499</b>  | <b>71,486</b>  | <b>4,013</b>   | <b>10,760</b>  | <b>27,841</b>  | <b>-17,081</b> |
| <b>Net Support Available for Programs</b>  | <b>287,583</b> | <b>321,111</b> | <b>-33,528</b> | <b>63,915</b>  | <b>111,956</b> | <b>-48,041</b> |
| <b>Program Expense</b>                     |                |                |                |                |                |                |
| 40-Administrative Costs                    | 70,341         | 116,959        | -46,618        | 21,849         | 34,396         | -12,547        |
| 45-Compensation                            | 139,208        | 127,258        | 11,950         | 36,646         | 32,666         | 3,980          |
| 50-Affiliate Support                       | 3,556          | 2,048          | 1,508          | 3,556          | 1,195          | 2,361          |
| 55-Brand Dev / Promotional Materials       | 8,293          | 1,836          | 6,457          | 483            | 0              | 483            |
| 58-Campus Outreach                         | 732            | 0              | 732            | 0              | 0              | 0              |
| 60-Candidate, Campaign & Initiatives       | 0              | 0              | 0              | 0              | 0              | 0              |
| 70-BallotAccess Petitioning Related Exp    | 25,458         | 1,872          | 23,586         | 23,100         | 0              | 23,100         |
| 75-Litigation                              | 0              | 0              | 0              | 0              | 0              | 0              |
| 80-Media                                   | 61             | 0              | 61             | 10             | 0              | 10             |
| 85-Member Communication                    | 9,488          | 6,767          | 2,721          | 200            | 6,567          | -6,367         |
| 88-Outreach                                | 1,575          | 2,070          | -495           | 1,575          | 330            | 1,245          |
| 90-Project Program Other                   | 0              | 4,203          | -4,203         | 0              | 918            | -918           |
| <b>Total Program Expense</b>               | <b>258,712</b> | <b>263,013</b> | <b>-4,301</b>  | <b>87,420</b>  | <b>76,072</b>  | <b>11,348</b>  |
| <b>Net Operating Surplus (or Deficit)</b>  | <b>28,871</b>  | <b>58,098</b>  | <b>-29,227</b> | <b>-23,505</b> | <b>35,884</b>  | <b>-59,389</b> |
| <b>Statement of Ops Last Month 15 v 13</b> |                |                |                |                |                |                |
| <b>Support and Revenue</b>                 |                |                |                |                |                |                |
| 20-Membership Dues                         | 138,356        | 138,356        | -280           | 37,834         | 30,775         | 7,059          |
| 21-Donations                               | 56,698         | 56,698         | 6,472          | 6,540          | 7,001          | -461           |
| 22-Recurring Gifts                         | 115,923        | 115,923        | -5,982         | 27,841         | 29,476         | -1,635         |
| 23-BoardSolicitation MajorGifts            | 33,400         | 100            | 33,300         | 0              | 0              | 0              |
| 24-Convention Revenue                      | 0              | 0              | 0              | 0              | 0              | 0              |
| 25-Project Program Revenue                 | 6,960          | 79,048         | -72,088        | 1,296          | 72,208         | -70,912        |
| 26-Brand Dev / Promotional Materials Rev   | 8,856          | 1,022          | 7,834          | 884            | 322            | 562            |
| 27-BallotAccess Donations                  | 2,680          | 700            | 1,980          | 280            | 15             | 265            |
| 28-Publications Materials Other            | 0              | 750            | -750           | 0              | 0              | 0              |
| 29-Other Revenue                           | 0              | 0              | 0              | 0              | 0              | 0              |
| <b>Total Support and Revenue</b>           | <b>363,083</b> | <b>392,597</b> | <b>-29,514</b> | <b>74,675</b>  | <b>139,797</b> | <b>-65,122</b> |
| <b>Cost of Support and Revenue</b>         |                |                |                |                |                |                |
| 32-Fundraising Costs                       | 30,746         | 29,219         | 1,527          | 4,028          | 3,927          | 101            |
| 33-Membership Fundraising Costs            | 41,754         | 25,771         | 15,983         | 3,814          | 7,418          | -3,604         |
| 35-Convention                              | 0              | 0              | 0              | 0              | 0              | 0              |
| 36-Ballot Access Fundraising Exp           | 2,918          | 0              | 2,918          | 2,918          | 0              | 2,918          |
| 37-Building Fundraising Exp                | 81             | 16,496         | -16,415        | 0              | 16,496         | -16,496        |
| <b>Total Cost of Support and Revenue</b>   | <b>75,499</b>  | <b>71,486</b>  | <b>4,013</b>   | <b>10,760</b>  | <b>27,841</b>  | <b>-17,081</b> |
| <b>Net Support Available for Programs</b>  | <b>287,583</b> | <b>321,111</b> | <b>-33,528</b> | <b>63,915</b>  | <b>111,956</b> | <b>-48,041</b> |
| <b>Program Expense</b>                     |                |                |                |                |                |                |
| 40-Administrative Costs                    | 70,341         | 116,959        | -46,618        | 21,849         | 34,396         | -12,547        |
| 45-Compensation                            | 139,208        | 127,258        | 11,950         | 36,646         | 32,666         | 3,980          |
| 50-Affiliate Support                       | 3,556          | 2,048          | 1,508          | 3,556          | 1,195          | 2,361          |
| 55-Brand Dev / Promotional Materials       | 8,293          | 1,836          | 6,457          | 483            | 0              | 483            |
| 58-Campus Outreach                         | 732            | 0              | 732            | 0              | 0              | 0              |
| 60-Candidate, Campaign & Initiatives       | 0              | 0              | 0              | 0              | 0              | 0              |
| 70-BallotAccess Petitioning Related Exp    | 25,458         | 1,872          | 23,586         | 23,100         | 0              | 23,100         |
| 75-Litigation                              | 0              | 0              | 0              | 0              | 0              | 0              |
| 80-Media                                   | 61             | 0              | 61             | 10             | 0              | 10             |
| 85-Member Communication                    | 9,488          | 6,767          | 2,721          | 200            | 6,567          | -6,367         |
| 88-Outreach                                | 1,575          | 2,070          | -495           | 1,575          | 330            | 1,245          |
| 90-Project Program Other                   | 0              | 4,203          | -4,203         | 0              | 918            | -918           |
| <b>Total Program Expense</b>               | <b>258,712</b> | <b>263,013</b> | <b>-4,301</b>  | <b>87,420</b>  | <b>76,072</b>  | <b>11,348</b>  |
| <b>Net Operating Surplus (or Deficit)</b>  | <b>28,871</b>  | <b>58,098</b>  | <b>-29,227</b> | <b>-23,505</b> | <b>35,884</b>  | <b>-59,389</b> |

**Libertarian National Committee, Inc.  
Standard Statement of Operations - Jan-Dec 2015  
Budget vs. Actual**

|  | Unrestricted<br>Apr-15 | Temp. Restricted | 30-Apr             | Jan - Dec 15      | 2015 Budget<br>Year to Date | Actual vs.<br>Budget YTD | Total Annual<br>Budget 2015 | 2015 Budget<br>Remaining |
|--|------------------------|------------------|--------------------|-------------------|-----------------------------|--------------------------|-----------------------------|--------------------------|
| <b>Support and Revenue</b>                             |                        |                  |                    |                   |                             |                          |                             |                          |
| 20-Membership Dues                                     | 37,833.59              |                  | 37,833.59          | 138,076.33        | 169,000.00                  | (30,923.67)              | 507,000.00                  | 368,923.67               |
| 21-Donations   | 6,540.10               |                  | 6,540.10           | 63,169.60         | 80,700.00                   | (17,530.40)              | 242,100.00                  | 178,930.40               |
| 22-Recurring Gifts                                     | 27,841.25              |                  | 27,841.25          | 109,941.10        | 115,033.33                  | (5,092.23)               | 345,100.00                  | 235,158.90               |
| 23-BoardSolicitation MajorGifts                        | 0.00                   |                  | 0.00               | 33,400.00         | 20,000.00                   | 13,400.00                | 60,000.00                   | 26,600.00                |
| 24-Convention Revenue                                  | 0.00                   |                  | 0.00               | 0.00              | 0.00                        | 0.00                     | 0.00                        | 0.00                     |
| 25-Project Program Revenue                             | 0.00                   | 1,296.00         | 1,296.00           | 6,959.64          | 27,433.33                   | (20,473.69)              | 82,300.00                   | 75,340.36                |
| 26-Brand Dev / Promotional Materials Rev               | 884.00                 |                  | 884.00             | 8,855.77          | 6,733.33                    | 2,122.44                 | 20,200.00                   | 11,344.23                |
| 27-BalotAccess Donations                               | 280.00                 |                  | 280.00             | 2,680.25          | 10,033.33                   | (7,353.08)               | 30,100.00                   | 27,419.75                |
| 28-Membership Communication / Publications             | 0.00                   |                  | 0.00               | 0.00              | 1,500.00                    | (1,500.00)               | 4,500.00                    | 4,500.00                 |
| 29-Other Revenue                                       | 0.00                   |                  | 0.00               | 0.00              | 0.00                        | 0.00                     | 0.00                        | 0.00                     |
| <b>Total Support and Revenue</b>                       | <b>73,376.94</b>       | <b>1,296.00</b>  | <b>74,674.94</b>   | <b>363,082.69</b> | <b>430,433.33</b>           | <b>(67,350.64)</b>       | <b>1,291,300.00</b>         | <b>928,217.31</b>        |
| <b>Cost of Support and Revenue</b>                     |                        |                  |                    |                   |                             |                          |                             |                          |
| 32-Fundraising Costs                                   | 4,028.03               |                  | 4,028.03           | 30,746.06         | 53,655.03                   | (22,908.97)              | 160,965.10                  | 130,219.04               |
| 33-Membership Fundraising Costs                        | 3,813.55               |                  | 3,813.55           | 41,753.83         | 37,266.67                   | 4,487.16                 | 111,800.00                  | 70,046.17                |
| 35-Convention  | 0.00                   |                  | 0.00               | 0.00              | 0.00                        | 0.00                     | 0.00                        | 0.00                     |
| 36-Balot Access Fundraising Exp                        | 2,918.10               |                  | 2,918.10           | 2,918.10          | 3,000.00                    | (81.90)                  | 3,000.00                    | 81.90                    |
| 37-Building Fundraising Exp                            | 0.00                   |                  | 0.00               | 81.41             | 2,433.33                    | (2,351.92)               | 7,300.00                    | 7,218.59                 |
| <b>Total Cost of Support and Revenue</b>               | <b>10,759.68</b>       | <b>0.00</b>      | <b>10,759.68</b>   | <b>75,499.40</b>  | <b>96,355.03</b>            | <b>(20,855.63)</b>       | <b>283,065.10</b>           | <b>207,565.70</b>        |
| <b>Net Support Available for Programs</b>              | <b>62,619.26</b>       | <b>1,296.00</b>  | <b>63,915.26</b>   | <b>287,583.29</b> | <b>334,078.30</b>           | <b>(46,495.01)</b>       | <b>1,008,234.90</b>         | <b>720,651.61</b>        |
| <b>Program Expense</b>                                 |                        |                  |                    |                   |                             |                          |                             |                          |
| 40-Administrative Costs                                | 21,849.29              | 0.00             | 21,849.29          | 70,340.77         | 92,039.08                   | (21,698.31)              | 276,117.23                  | 205,776.46               |
| 45-Compensation  | 36,646.09              |                  | 36,646.09          | 139,208.35        | 158,566.67                  | (19,358.32)              | 475,700.00                  | 336,491.65               |
| 50-Affiliate Support                                   | 3,556.46               |                  | 3,556.46           | 3,556.46          | 5,000.00                    | (1,443.54)               | 15,000.00                   | 11,443.54                |
| 55-Brand Dev / Promotional Materials                   | 483.34                 |                  | 483.34             | 8,292.90          | 4,400.00                    | 3,892.90                 | 13,200.00                   | 4,907.10                 |
| 58-Campus Outreach                                     | 0.00                   | 0.00             | 0.00               | 732.19            | 1,000.00                    | (267.81)                 | 3,000.00                    | 2,267.81                 |
| 60-Candidate, Campaign & Initiatives                   | 0.00                   |                  | 0.00               | 0.00              | 3,333.33                    | (3,333.33)               | 10,000.00                   | 10,000.00                |
| 70-BalotAccess Petitioning Related Exp                 | 23,100.00              |                  | 23,100.00          | 25,457.50         | 19,166.67                   | 6,290.83                 | 57,500.00                   | 32,042.50                |
| 75-Litigation  | 0.00                   |                  | 0.00               | 0.00              | 4,500.00                    | (4,500.00)               | 13,500.00                   | 13,500.00                |
| 80-Media   | 9.95                   |                  | 9.95               | 60.70             | 33.33                       | 27.37                    | 100.00                      | 39.30                    |
| 85-Member Communication                                | 200.00                 |                  | 200.00             | 9,488.02          | 11,466.67                   | (1,978.65)               | 34,400.00                   | 24,911.98                |
| 88-Outreach  | 1,575.00               |                  | 1,575.00           | 1,575.00          | 4,733.33                    | (3,158.33)               | 14,200.00                   | 12,625.00                |
| 90-Project Program Other                               | 0.00                   | 0.00             | 0.00               | 0.00              | 0.00                        | 0.00                     | 8,900.00                    | 8,900.00                 |
| <b>Total Program Expense</b>                           | <b>87,420.13</b>       | <b>0.00</b>      | <b>87,420.13</b>   | <b>258,711.89</b> | <b>304,239.08</b>           | <b>(45,527.19)</b>       | <b>921,617.23</b>           | <b>682,905.34</b>        |
| <b>Total Net Operating Surplus (or Deficit)</b>        | <b>(24,800.87)</b>     | <b>1,296.00</b>  | <b>(23,504.87)</b> | <b>28,871.40</b>  | <b>29,639.22</b>            | <b>(967.82)</b>          | <b>86,617.67</b>            | <b>57,746.27</b>         |
| <b>Unrestricted Net Operating Surplus (or Deficit)</b> | <b>(24,800.87)</b>     |                  | <b>(24,800.87)</b> | <b>22,690.36</b>  |                             |                          | <b>30,017.67</b>            |                          |

## Libertarian National Committee, Inc.

## P&amp;L Acct Detail w-Funct Allocation of Exps By Month Plus YTD

January through April 2015

|   | Jan 15           | Feb 15           | Mar 15            | Apr 15           | TOTAL             |
|---|------------------|------------------|-------------------|------------------|-------------------|
| <b>Ordinary Revenue/Expense</b>                     |                  |                  |                   |                  |                   |
| <b>Revenue</b>                                      |                  |                  |                   |                  |                   |
| <b>4000 · General Fundraising</b>                   |                  |                  |                   |                  |                   |
| <b>4010 · Direct Mail Fundraising</b>               |                  |                  |                   |                  |                   |
| 4010-10 · DM - House Fundraising General            | 26,060.89        | 12,652.00        | 8,731.90          | 3,118.40         | 50,563.19         |
| 4010-11 · DM - House Fundraising Renewal            | 185.00           | 0.00             | 425.00            | 25.00            | 635.00            |
| 4010-12 · DM - House Fundraising NewDonor           | 50.00            | 0.00             | 0.00              | 25.00            | 75.00             |
| 4010-20 · DM - Donor Renewal                        | 17,493.55        | 14,521.00        | 19,109.99         | 11,450.00        | 62,574.54         |
| 4010-30 · DM - New Donor Prospecting                | 350.00           | 200.00           | 825.00            | 575.00           | 1,950.00          |
| <b>Total 4010 · Direct Mail Fundraising</b>         | <b>44,139.44</b> | <b>27,373.00</b> | <b>29,091.89</b>  | <b>15,193.40</b> | <b>115,797.73</b> |
| <b>4020 · Direct Solicitation Major Donor</b>       |                  |                  |                   |                  |                   |
| 4020-30 · ED Solicitation                           | 0.00             | 0.00             | 33,400.00         | 0.00             | 33,400.00         |
| <b>Total 4020 · Direct Solicitation Major Donor</b> | <b>0.00</b>      | <b>0.00</b>      | <b>33,400.00</b>  | <b>0.00</b>      | <b>33,400.00</b>  |
| <b>4030 · Online Contributions - Web</b>            |                  |                  |                   |                  |                   |
| 4030-10 · Online Cont - General                     | 3,517.95         | 907.76           | 2,964.00          | 1,431.70         | 8,821.41          |
| 4030-20 · Online Cont - Donor Renewal               | 8,483.00         | 9,215.78         | 6,705.42          | 8,838.59         | 33,242.79         |
| 4030-30 · Online Cont - New Donor Prosp             | 3,500.00         | 3,425.00         | 3,900.00          | 3,600.00         | 14,425.00         |
| <b>Total 4030 · Online Contributions - Web</b>      | <b>15,500.95</b> | <b>13,548.54</b> | <b>13,569.42</b>  | <b>13,870.29</b> | <b>56,489.20</b>  |
| <b>4040 · Tele Fundraising - Phone Bank</b>         |                  |                  |                   |                  |                   |
| 4040-10 · Tele Fund - General                       | 495.00           | 100.00           | 1,300.00          | 1,990.00         | 3,885.00          |
| 4040-20 · Tele Fund - Donor Renewal                 | 2,225.00         | 3,874.00         | 5,755.00          | 13,320.00        | 25,174.00         |
| <b>Total 4040 · Tele Fundraising - Phone Bank</b>   | <b>2,720.00</b>  | <b>3,974.00</b>  | <b>7,055.00</b>   | <b>15,310.00</b> | <b>29,059.00</b>  |
| 4080 · Recurring Contrib - Pledge                   | 26,996.59        | 27,274.97        | 27,828.29         | 27,841.25        | 109,941.10        |
| 4090 · Ballot Access                                | 0.00             | 0.00             | 2,400.25          | 280.00           | 2,680.25          |
| <b>Total 4000 · General Fundraising</b>             | <b>89,356.98</b> | <b>72,170.51</b> | <b>113,344.85</b> | <b>72,494.94</b> | <b>347,367.28</b> |
| <b>4100 · Project Revenue</b>                       |                  |                  |                   |                  |                   |
| 4108 · Building Fund                                | 260.00           | 110.00           | 5,293.64          | 1,296.00         | 6,959.64          |
| <b>Total 4100 · Project Revenue</b>                 | <b>260.00</b>    | <b>110.00</b>    | <b>5,293.64</b>   | <b>1,296.00</b>  | <b>6,959.64</b>   |
| <b>4300 · Program Revenue</b>                       |                  |                  |                   |                  |                   |
| 4375 · Brand / Promotional Materials                | 877.44           | 6,341.51         | 752.82            | 884.00           | 8,855.77          |
| <b>Total 4300 · Program Revenue</b>                 | <b>877.44</b>    | <b>6,341.51</b>  | <b>752.82</b>     | <b>884.00</b>    | <b>8,855.77</b>   |
| 4600 · Refunds of Contributions                     | 0.00             | (100.00)         | 0.00              | 0.00             | (100.00)          |
| <b>Total Revenue</b>                                | <b>90,494.42</b> | <b>78,522.02</b> | <b>119,391.31</b> | <b>74,674.94</b> | <b>363,082.69</b> |
| <b>Gross Revenue</b>                                | <b>90,494.42</b> | <b>78,522.02</b> | <b>119,391.31</b> | <b>74,674.94</b> | <b>363,082.69</b> |
| <b>Expense</b>                                      |                  |                  |                   |                  |                   |
| <b>7000 · General Fundraising Expense</b>           |                  |                  |                   |                  |                   |
| <b>7010 · Direct Mail Fundraising Exp</b>           |                  |                  |                   |                  |                   |
| 7010-10 · DM - House General Expense                | 3,544.56         | 4,238.78         | 8,536.22          | 3,164.39         | 19,483.95         |
| 7010-20 · DM - Donor Renewal Expense                | 2,918.13         | 6,216.10         | 3,055.04          | 2,066.56         | 14,255.83         |
| 7010-30 · DM - New Donor Prospecting Exp            | 712.50           | 400.00           | 765.53            | 165.00           | 2,043.03          |
| <b>Total 7010 · Direct Mail Fundraising Exp</b>     | <b>7,175.19</b>  | <b>10,854.88</b> | <b>12,356.79</b>  | <b>5,395.95</b>  | <b>35,782.81</b>  |
| <b>7030 · Online Contributions Exp - Web</b>        |                  |                  |                   |                  |                   |
| 7030-20 · Online Cont Exp - Donor Renewal           | 0.00             | 0.00             | 100.00            | 0.00             | 100.00            |
| 7030-30 · Online Cont Exp - New Donor               | 49.84            | 548.29           | 154.35            | 216.99           | 969.47            |
| <b>Total 7030 · Online Contributions Exp - Web</b>  | <b>49.84</b>     | <b>548.29</b>    | <b>254.35</b>     | <b>216.99</b>    | <b>1,069.47</b>   |



|  | <u>Jan 15</u>    | <u>Feb 15</u>    | <u>Mar 15</u>    | <u>Apr 15</u>    | <u>TOTAL</u>     |
|--|------------------|------------------|------------------|------------------|------------------|
| <b>7040 · Tele Fundraising Expense</b>                 |                  |                  |                  |                  |                  |
| 7040-10 · Tele Fund Exp - General                      | 60.00            | 80.00            | 200.00           | 488.00           | 828.00           |
| 7040-20 · Tele Fund Exp - Donor Renewal                | 1,869.25         | 721.25           | 20,430.00        | 1,365.00         | 24,385.50        |
| <b>Total 7040 · Tele Fundraising Expense</b>           | <u>1,929.25</u>  | <u>801.25</u>    | <u>20,630.00</u> | <u>1,853.00</u>  | <u>25,213.50</u> |
| <b>7080 · Recurring Contrib - Pledge</b>               | 1,032.48         | 3,201.26         | 1,097.61         | 1,101.74         | 6,433.09         |
| <b>7085 · Building Fund Fundraising Exp</b>            | 81.41            | 0.00             | 0.00             | 0.00             | 81.41            |
| <b>7095 · Credit Card Prc Fees</b>                     | 1,861.69         | 1,584.66         | 1,280.77         | 2,192.00         | 6,919.12         |
| <b>7099 · Gen Fundraising Staff Salary</b>             | 4,678.50         | 4,325.40         | 3,600.21         | 3,888.06         | 16,492.17        |
| <b>Total 7000 · General Fundraising Expense</b>        | <u>16,808.36</u> | <u>21,315.74</u> | <u>39,219.73</u> | <u>14,647.74</u> | <u>91,991.57</u> |
| <b>7100 · Project-Related Expenses</b>                 |                  |                  |                  |                  |                  |
| <b>7106 · Campus Outreach Project</b>                  |                  |                  |                  |                  |                  |
| 7106-10 · Campus Outreach General                      | 0.00             | 732.19           | 0.00             | 0.00             | 732.19           |
| 7106-20 · Campus Outreach Staff Salary                 | 429.66           | 920.30           | 586.08           | 100.99           | 2,037.03         |
| <b>Total 7106 · Campus Outreach Project</b>            | <u>429.66</u>    | <u>1,652.49</u>  | <u>586.08</u>    | <u>100.99</u>    | <u>2,769.22</u>  |
| <b>Total 7100 · Project-Related Expenses</b>           | <u>429.66</u>    | <u>1,652.49</u>  | <u>586.08</u>    | <u>100.99</u>    | <u>2,769.22</u>  |
| <b>7200 · Events and Conventions Exp</b>               |                  |                  |                  |                  |                  |
| 7200-40 · Events & Conv Staff Salary                   | 95.48            | 92.03            | 125.59           | 50.49            | 363.59           |
| <b>Total 7200 · Events and Conventions Exp</b>         | <u>95.48</u>     | <u>92.03</u>     | <u>125.59</u>    | <u>50.49</u>     | <u>363.59</u>    |
| <b>7300 · Program-Related Expenses</b>                 |                  |                  |                  |                  |                  |
| <b>7310 · Affiliate Support</b>                        |                  |                  |                  |                  |                  |
| 7310-10 · Affiliate Development & Support              | 0.00             | 0.00             | 0.00             | 3,556.46         | 3,556.46         |
| 7310-20 · Affiliate Support Staff Salary               | 954.80           | 690.22           | 502.36           | 1,969.28         | 4,116.66         |
| <b>Total 7310 · Affiliate Support</b>                  | <u>954.80</u>    | <u>690.22</u>    | <u>502.36</u>    | <u>5,525.74</u>  | <u>7,673.12</u>  |
| <b>7320 · Outreach - PR &amp; Marketing</b>            |                  |                  |                  |                  |                  |
| 7320-10 · Outreach PR & Marketing General              | 0.00             | 0.00             | 0.00             | 1,575.00         | 1,575.00         |
| 7320-20 · Outreach PR Mktng Staff Salary               | 1,432.19         | 1,288.42         | 1,046.57         | 1,161.37         | 4,928.55         |
| <b>Total 7320 · Outreach - PR &amp; Marketing</b>      | <u>1,432.19</u>  | <u>1,288.42</u>  | <u>1,046.57</u>  | <u>2,736.37</u>  | <u>6,503.55</u>  |
| <b>7330 · Media Relations</b>                          |                  |                  |                  |                  |                  |
| 7330-10 · Media Relations General                      | 9.95             | 10.95            | 29.85            | 9.95             | 60.70            |
| 7330-20 · Media Relations Staff Salary                 | 716.10           | 552.18           | 627.94           | 555.44           | 2,451.66         |
| <b>Total 7330 · Media Relations</b>                    | <u>726.05</u>    | <u>563.13</u>    | <u>657.79</u>    | <u>565.39</u>    | <u>2,512.36</u>  |
| <b>7340 · Membership Communications</b>                |                  |                  |                  |                  |                  |
| 7340-10 · LP News                                      | 0.00             | 9,288.02         | 0.00             | 200.00           | 9,488.02         |
| 7340-20 · Mem Comm & Support Staff Salary              | 5,919.74         | 5,199.68         | 4,144.43         | 5,756.35         | 21,020.20        |
| <b>Total 7340 · Membership Communications</b>          | <u>5,919.74</u>  | <u>14,487.70</u> | <u>4,144.43</u>  | <u>5,956.35</u>  | <u>30,508.22</u> |
| <b>7360 · Campaign Support &amp; Initiatives</b>       |                  |                  |                  |                  |                  |
| 7360-60 · Camp/Cand Support -Staff Salary              | 668.36           | 1,058.34         | 795.40           | 908.90           | 3,431.00         |
| <b>Total 7360 · Campaign Support &amp; Initiatives</b> | <u>668.36</u>    | <u>1,058.34</u>  | <u>795.40</u>    | <u>908.90</u>    | <u>3,431.00</u>  |
| <b>7375 · Brand Development</b>                        |                  |                  |                  |                  |                  |
| 7375-10 · Brand / Promotional Materials                | 2,866.93         | 2,438.25         | 2,504.38         | 483.34           | 8,292.90         |
| 7375-20 · Brand Development Staff Salary               | 477.40           | 506.16           | 586.08           | 605.93           | 2,175.57         |
| <b>Total 7375 · Brand Development</b>                  | <u>3,344.33</u>  | <u>2,944.41</u>  | <u>3,090.46</u>  | <u>1,089.27</u>  | <u>10,468.47</u> |
| <b>7380 · Ballot Access - Other</b>                    |                  |                  |                  |                  |                  |
| 7380-10 · Ballot Access Petitioning Exp.               | 0.00             | 0.00             | 2,307.50         | 20,100.00        | 22,407.50        |
| 7380-40 · Ballot Access Lobbying                       | 0.00             | 0.00             | 50.00            | 3,000.00         | 3,050.00         |
| 7380-50 · B/A & Petitioning Staff Salary               | 190.96           | 276.09           | 418.63           | 807.91           | 1,693.59         |
| <b>Total 7380 · Ballot Access - Other</b>              | <u>190.96</u>    | <u>276.09</u>    | <u>2,776.13</u>  | <u>23,907.91</u> | <u>27,151.09</u> |
| <b>Total 7300 · Program-Related Expenses</b>           | <u>13,236.43</u> | <u>21,308.31</u> | <u>13,013.14</u> | <u>40,689.93</u> | <u>88,247.81</u> |



|  | <u>Jan 15</u>           | <u>Feb 15</u>          | <u>Mar 15</u>           | <u>Apr 15</u>             | <u>TOTAL</u>            |
|--|-------------------------|------------------------|-------------------------|---------------------------|-------------------------|
| <b>8000 · Salary &amp; Related Expense</b>       |                         |                        |                         |                           |                         |
| 8005 · Salarly Bonus Sick & Vac (Admn)           | 7,920.55                | 7,494.85               | 7,757.00                | 8,911.50                  | 32,083.90               |
| 8010 · Hourly Wages (Admin Portion)              | 290.71                  | 419.71                 | 573.72                  | 328.96                    | 1,613.10                |
| 8015 · Contract & Paid Internships               | 4,546.11                | 6,144.98               | 6,704.22                | 5,942.99                  | 23,338.30               |
| 8020 · Employer Cont to P/R Tax                  | 1,682.91                | 1,711.62               | 3,205.69                | 1,744.68                  | 8,344.90                |
| 8030 · Employer Cont to 401K & Adm               | 588.48                  | 739.48                 | 1,166.60                | 608.78                    | 3,103.34                |
| 8040 · Fed & State Unemployment                  | 756.76                  | 333.57                 | 107.10                  | 30.92                     | 1,228.35                |
| 8060 · Health Insurance                          | 2,453.06                | 1,670.06               | 2,453.06                | 2,061.56                  | 8,637.74                |
| 8065 · Workers Comp Insurance                    | 0.00                    | 0.00                   | 0.00                    | 870.00                    | 870.00                  |
| 8080 · Payroll Service Fees                      | 209.74                  | 140.01                 | 139.99                  | 140.00                    | 629.74                  |
| <b>Total 8000 · Salary &amp; Related Expense</b> | <u>18,448.32</u>        | <u>18,654.28</u>       | <u>22,107.38</u>        | <u>20,639.39</u>          | <u>79,849.37</u>        |
| <b>8100 · Admin &amp; Overhead Expense</b>       |                         |                        |                         |                           |                         |
| 8110 · Ofc Supplies & Non Cap Equipt             | 945.90                  | 376.70                 | 1,328.51                | 420.08                    | 3,071.19                |
| 8120 · Telephone & Data Services                 | 208.05                  | 1,066.62               | 1,037.85                | 1,155.98                  | 3,468.50                |
| 8125 · Equipment Leases & Maint.                 | 755.62                  | 755.62                 | 1,321.49                | 189.75                    | 3,022.48                |
| 8130 · Postage & Shipping                        | 1,434.05                | 384.85                 | 542.17                  | 1,675.27                  | 4,036.34                |
| 8140 · Travel, Meeting, & Meals Exp              | 0.00                    | 1,281.40               | 16.00                   | 56.65                     | 1,354.05                |
| 8160 · Insurance                                 | 500.00                  | 0.00                   | 0.00                    | 4,391.29                  | 4,891.29                |
| <b>8170 · Occupancy Expenses</b>                 |                         |                        |                         |                           |                         |
| 8170-10 · Mortgage Interest Expense              | 2,070.54                | 2,070.54               | 1,863.89                | 2,055.78                  | 8,060.75                |
| 8170-20 · Utilities Expense                      | 435.78                  | 611.55                 | 602.44                  | 352.08                    | 2,001.85                |
| 8170-30 · Property Taxes, Fees & Permits         | 736.83                  | 736.83                 | 736.83                  | 736.83                    | 2,947.32                |
| 8170-40 · Maintenance, Cleaning & Repairs        | 600.01                  | 1,356.76               | 1,437.48                | 713.87                    | 4,108.12                |
| 8170-50 · Property Insurance                     | 0.00                    | 0.00                   | 0.00                    | 2,437.00                  | 2,437.00                |
| 8170-60 · Assc Fees, Parking & Storage           | 302.00                  | 482.00                 | 392.00                  | 392.00                    | 1,568.00                |
| <b>Total 8170 · Occupancy Expenses</b>           | <u>4,145.16</u>         | <u>5,257.68</u>        | <u>5,032.64</u>         | <u>6,687.56</u>           | <u>21,123.04</u>        |
| 8180 · Printing & Copying                        | 0.00                    | 75.47                  | 714.25                  | 107.82                    | 897.54                  |
| 8190 · Software, Hardware & Other IT             | 4,335.01                | 4,166.88               | 5,921.93                | 4,943.23                  | 19,367.05               |
| 8195 · Other Expenses & Bank Fees                | 263.85                  | 285.54                 | 270.32                  | 299.02                    | 1,118.73                |
| <b>Total 8100 · Admin &amp; Overhead Expense</b> | <u>12,587.64</u>        | <u>13,650.76</u>       | <u>16,185.16</u>        | <u>19,926.65</u>          | <u>62,350.21</u>        |
| <b>8200 · Professional Services</b>              |                         |                        |                         |                           |                         |
| <b>8210 · Legal</b>                              |                         |                        |                         |                           |                         |
| 8210-10 · Legal - General                        | 334.00                  | 41.00                  | 0.00                    | 25.00                     | 400.00                  |
| 8210-30 · Litigation-Lobbing Staff Salary        | 95.46                   | 184.07                 | 167.45                  | 201.98                    | 648.96                  |
| <b>Total 8210 · Legal</b>                        | <u>429.46</u>           | <u>225.07</u>          | <u>167.45</u>           | <u>226.98</u>             | <u>1,048.96</u>         |
| 8230 · FEC Filing & Consulting                   | 1,500.00                | 1,500.00               | 1,500.00                | 1,500.00                  | 6,000.00                |
| <b>Total 8200 · Professional Services</b>        | <u>1,929.46</u>         | <u>1,725.07</u>        | <u>1,667.45</u>         | <u>1,726.98</u>           | <u>7,048.96</u>         |
| 8300 · Depreciation Expense                      | 397.64                  | 397.64                 | 397.64                  | 397.64                    | 1,590.56                |
| <b>Total Expense</b>                             | <u>63,932.99</u>        | <u>78,796.32</u>       | <u>93,302.17</u>        | <u>98,179.81</u>          | <u>334,211.29</u>       |
| <b>Net Ordinary Surplus or Deficit</b>           | <u>26,561.43</u>        | <u>(274.30)</u>        | <u>26,089.14</u>        | <u>(23,504.87)</u>        | <u>28,871.40</u>        |
| <b>Net Surplus or Deficit</b>                    | <u><u>26,561.43</u></u> | <u><u>(274.30)</u></u> | <u><u>26,089.14</u></u> | <u><u>(23,504.87)</u></u> | <u><u>28,871.40</u></u> |

**Libertarian National Committee, Inc.**  
**Balance Sheet Current vs Prior Month**  
 As of April 30, 2015

|  | <u>Apr 30, 15</u>          | <u>Mar 31, 15</u>          | <u>\$ Change</u>          | <u>% Change</u>       |
|--|----------------------------|----------------------------|---------------------------|-----------------------|
| <b>ASSETS</b>                              |                            |                            |                           |                       |
| <b>Current Assets</b>                      |                            |                            |                           |                       |
| <b>Checking/Savings</b>                    |                            |                            |                           |                       |
| <b>11 · Cash</b>                           |                            |                            |                           |                       |
| 111 · PNC Check Acct 1 (Unrestricted)      | 33,274.87                  | 20,660.08                  | 12,614.79                 | 61.06%                |
| 112 · BBT Check Acct 1 (Unrestricted)      | 14,313.81                  | 46,142.45                  | (31,828.64)               | (68.98%)              |
| 113 · PNC Check Acct 2 (Restricted)        | 10,064.57                  | 10,064.57                  | 0.00                      | 0.0%                  |
| 114 · BBT Chck Acct 2 (Restricted BF)      | 3,915.49                   | 10,119.49                  | (6,204.00)                | (61.31%)              |
| <b>Total 11 · Cash</b>                     | <u>61,568.74</u>           | <u>86,986.59</u>           | <u>(25,417.85)</u>        | <u>(29.22%)</u>       |
| <b>Total Checking/Savings</b>              | 61,568.74                  | 86,986.59                  | (25,417.85)               | (29.22%)              |
| <b>Other Current Assets</b>                |                            |                            |                           |                       |
| <b>16 · Prepaid Expenses</b>               |                            |                            |                           |                       |
| <b>161 · Bulk Mail Account</b>             |                            |                            |                           |                       |
| 161-10 · Prepaid Bulk Mail VA              | 1,056.15                   | 1,056.15                   | 0.00                      | 0.0%                  |
| 161-20 · Prepaid Bulk Mail DC              | 565.07                     | 565.07                     | 0.00                      | 0.0%                  |
| <b>Total 161 · Bulk Mail Account</b>       | <u>1,621.22</u>            | <u>1,621.22</u>            | <u>0.00</u>               | <u>0.0%</u>           |
| 165 · Prepaid Licenses                     | 7,210.00                   | 8,240.00                   | (1,030.00)                | (12.5%)               |
| 166 · Prepaid Insurance                    | 1,046.46                   | 1,046.46                   | 0.00                      | 0.0%                  |
| 168 · Prepaid Rent                         | 102.00                     | 102.00                     | 0.00                      | 0.0%                  |
| <b>Total 16 · Prepaid Expenses</b>         | <u>9,979.68</u>            | <u>11,009.68</u>           | <u>(1,030.00)</u>         | <u>(9.36%)</u>        |
| <b>Total Other Current Assets</b>          | <u>9,979.68</u>            | <u>11,009.68</u>           | <u>(1,030.00)</u>         | <u>(9.36%)</u>        |
| <b>Total Current Assets</b>                | <u>71,548.42</u>           | <u>97,996.27</u>           | <u>(26,447.85)</u>        | <u>(26.99%)</u>       |
| <b>Fixed Assets</b>                        |                            |                            |                           |                       |
| <b>17 · Fixed Assets</b>                   |                            |                            |                           |                       |
| 172 · Furniture & Fixtures                 | 46,678.73                  | 46,678.73                  | 0.00                      | 0.0%                  |
| 173 · Office Equipment                     | 3,159.99                   | 3,159.99                   | 0.00                      | 0.0%                  |
| 174 · Computer Hardware                    | 77,987.24                  | 77,987.24                  | 0.00                      | 0.0%                  |
| 175 · Computer Software                    | 89,460.30                  | 89,460.30                  | 0.00                      | 0.0%                  |
| 176 · Capital Lease Assets                 | 6,827.37                   | 6,827.37                   | 0.00                      | 0.0%                  |
| 177 · Office Building                      | 825,000.00                 | 825,000.00                 | 0.00                      | 0.0%                  |
| 178 · Ofc Imprmnt Acq & Capt Expense       | 44,055.04                  | 44,055.04                  | 0.00                      | 0.0%                  |
| 179 · Accumulated Depreciation             | (224,361.04)               | (223,963.40)               | (397.64)                  | (0.18%)               |
| <b>Total 17 · Fixed Assets</b>             | <u>868,807.63</u>          | <u>869,205.27</u>          | <u>(397.64)</u>           | <u>(0.05%)</u>        |
| <b>Total Fixed Assets</b>                  | 868,807.63                 | 869,205.27                 | (397.64)                  | (0.05%)               |
| <b>Other Assets</b>                        |                            |                            |                           |                       |
| <b>18 · Non Current Collectables</b>       |                            |                            |                           |                       |
| 180 · Bequests Expected - Non Current      | 216,600.00                 | 216,600.00                 | 0.00                      | 0.0%                  |
| <b>Total 18 · Non Current Collectables</b> | <u>216,600.00</u>          | <u>216,600.00</u>          | <u>0.00</u>               | <u>0.0%</u>           |
| <b>Total Other Assets</b>                  | <u>216,600.00</u>          | <u>216,600.00</u>          | <u>0.00</u>               | <u>0.0%</u>           |
| <b>TOTAL ASSETS</b>                        | <u><u>1,156,956.05</u></u> | <u><u>1,183,801.54</u></u> | <u><u>(26,845.49)</u></u> | <u><u>(2.27%)</u></u> |

|   | Apr 30, 15                 | Mar 31, 15                 | \$ Change                 | % Change              |
|---|----------------------------|----------------------------|---------------------------|-----------------------|
| <b>LIABILITIES &amp; EQUITY</b>             |                            |                            |                           |                       |
| <b>Liabilities</b>                          |                            |                            |                           |                       |
| <b>Current Liabilities</b>                  |                            |                            |                           |                       |
| <b>Other Current Liabilities</b>            |                            |                            |                           |                       |
| <b>24 · Accrued Expenses</b>                |                            |                            |                           |                       |
| 241 · Accrued Payroll                       | 5,453.13                   | 3,718.45                   | 1,734.68                  | 46.65%                |
| 242 · Accrued Vacation                      | 24,369.00                  | 23,663.00                  | 706.00                    | 2.98%                 |
| 245 · Accrued Real Estate Tax               | 2,947.32                   | 2,210.49                   | 736.83                    | 33.33%                |
| <b>Total 24 · Accrued Expenses</b>          | <u>32,769.45</u>           | <u>29,591.94</u>           | <u>3,177.51</u>           | <u>10.74%</u>         |
| <b>25 · Accrued Payroll Taxes</b>           |                            |                            |                           |                       |
| 251 · Payroll Tax Liabilities               | (0.02)                     | 0.00                       | (0.02)                    | (100.0%)              |
| 252 · 401(k) Liability                      | 2,712.48                   | 886.16                     | 1,826.32                  | 206.09%               |
| <b>Total 25 · Accrued Payroll Taxes</b>     | <u>2,712.46</u>            | <u>886.16</u>              | <u>1,826.30</u>           | <u>206.09%</u>        |
| <b>Total Other Current Liabilities</b>      | <u>35,481.91</u>           | <u>30,478.10</u>           | <u>5,003.81</u>           | <u>16.42%</u>         |
| <b>Total Current Liabilities</b>            | <u>35,481.91</u>           | <u>30,478.10</u>           | <u>5,003.81</u>           | <u>16.42%</u>         |
| <b>Long Term Liabilities</b>                |                            |                            |                           |                       |
| 29 · Loans & Mortgages (Principle)          | 484,731.16                 | 493,075.59                 | (8,344.43)                | (1.69%)               |
| <b>Total Long Term Liabilities</b>          | <u>484,731.16</u>          | <u>493,075.59</u>          | <u>(8,344.43)</u>         | <u>(1.69%)</u>        |
| <b>Total Liabilities</b>                    | <u>520,213.07</u>          | <u>523,553.69</u>          | <u>(3,340.62)</u>         | <u>(0.64%)</u>        |
| <b>Equity</b>                               |                            |                            |                           |                       |
| 31 · General Operating                      | 593,891.52                 | 587,687.52                 | 6,204.00                  | 1.06%                 |
| <b>32 · Temp. Restricted Balances</b>       |                            |                            |                           |                       |
| 3204 · Fund - Campus                        | 2,555.41                   | 2,555.41                   | 0.00                      | 0.0%                  |
| 3210 · Fund - Building                      | 3,915.49                   | 10,119.49                  | (6,204.00)                | (61.31%)              |
| 3211 · Fund - Radio Ad Project              | 348.55                     | 348.55                     | 0.00                      | 0.0%                  |
| 3213 · Fund - Legal Offense Fund            | 7,160.61                   | 7,160.61                   | 0.00                      | 0.0%                  |
| <b>Total 32 · Temp. Restricted Balances</b> | <u>13,980.06</u>           | <u>20,184.06</u>           | <u>(6,204.00)</u>         | <u>(30.74%)</u>       |
| <b>Net Surplus or Deficit</b>               | <u>28,871.40</u>           | <u>52,376.27</u>           | <u>(23,504.87)</u>        | <u>(44.88%)</u>       |
| <b>Total Equity</b>                         | <u>636,742.98</u>          | <u>660,247.85</u>          | <u>(23,504.87)</u>        | <u>(3.56%)</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>       | <u><u>1,156,956.05</u></u> | <u><u>1,183,801.54</u></u> | <u><u>(26,845.49)</u></u> | <u><u>(2.27%)</u></u> |

**Libertarian National Committee, Inc.**  
**Statement of Cash Flows**  
 January through April 2015

|   | <u>April-15</u>        | <u>Jan - Apr 15</u>  |
|---|------------------------|----------------------|
| <b>OPERATING ACTIVITIES</b>   |                        |                      |
| Net Surplus or Deficit  | (23,504.87)            | 28,871.40            |
| Adjustments to reconcile Net Income<br>to net cash provided by operations:  |                        |                      |
| 13 · Other Current Collectables:130 · Bequests Expected - Current           | 0.00                   | 32,400.00            |
| 16 · Prepaid Expenses:161 · Bulk Mail Account                               | 0.00                   | 912.62               |
| 16 · Prepaid Expenses:161 · Bulk Mail Account:161-10 · Prepaid Bulk Mail VA | 0.00                   | (1,056.15)           |
| 16 · Prepaid Expenses:161 · Bulk Mail Account:161-20 · Prepaid Bulk Mail DC | 0.00                   | (565.07)             |
| 16 · Prepaid Expenses:165 · Prepaid Licenses                                | 1,030.00               | 4,120.00             |
| 24 · Accrued Expenses:241 · Accrued Payroll                                 | 1,734.68               | (18,063.93)          |
| 24 · Accrued Expenses:242 · Accrued Vacation                                | 706.00                 | 2,036.00             |
| 24 · Accrued Expenses:245 · Accrued Real Estate Tax                         | 736.83                 | 2,947.32             |
| 25 · Accrued Payroll Taxes:251 · Payroll Tax Liabilities                    | (0.02)                 | (0.02)               |
| 25 · Accrued Payroll Taxes:252 · 401(k) Liability                           | 1,826.32               | (439.27)             |
| <b>Net cash provided by Operating Activities</b>                            | <b>(17,471.06)</b>     | <b>51,162.90</b>     |
| <b>INVESTING ACTIVITIES</b>   |                        |                      |
| 17 · Fixed Assets:179 · Accumulated Depreciation                            | 397.64                 | 1,590.56             |
| 18 · Non Current Collectables:180 · Bequests Expected - Non Current         | 0.00                   | 1,000.00             |
| <b>Net cash provided by Investing Activities</b>                            | <b>397.64</b>          | <b>2,590.56</b>      |
| <b>FINANCING ACTIVITIES</b>   |                        |                      |
| 29 · Loans & Mortgages (Principle)  | (8,344.43)             | (11,040.09)          |
| 31 · General Operating  | 6,204.00               | (146.04)             |
| 32 · Temp. Restricted Balances:3204 · Fund - Campus                         | 0.00                   | (732.19)             |
| 32 · Temp. Restricted Balances:3210 · Fund - Building                       | (6,204.00)             | 878.23               |
| <b>Net cash provided by Financing Activities</b>                            | <b>(8,344.43)</b>      | <b>(11,040.09)</b>   |
| <br><b>Net cash increase for period</b>                                     | <br><b>(25,417.85)</b> | <br><b>42,713.37</b> |
| <br><b>Cash at beginning of period</b>                                      | <br><b>86,986.59</b>   | <br><b>18,855.37</b> |
| <b>Cash at end of period</b>  | <b>61,568.74</b>       | <b>61,568.74</b>     |

**RELATED PARTY TRANSACTIONS AS OF: 04/30/15**

| Related Party               | Mem Expires / BSM Expires | MTD Contributions | YTD Contributions | Giving (Since 1990) | Liberty Pledge Club |
|-----------------------------|---------------------------|-------------------|-------------------|---------------------|---------------------|
| Mr. Brett Bittner           | 05/20/16 - 04/24/16       | \$ 50.00          | \$ 50.00          | \$ 513.00           |                     |
| Mr. R. Doug Craig           | 04/16/16 - 04/16/16       | \$ 25.00          | \$ 25.00          | \$ 1,939.00         |                     |
| Mr. Claudio Estrada         | 12/31/15 - 04/02/16       | \$ 10.00          | \$ 140.00         | \$ 560.00           | Yes                 |
| Mr. Marc Feldman            | Life Member               | \$ 200.00         | \$ 260.00         | \$ 1,954.00         | Yes                 |
| Mr. Sam Goldstein           | 01/30/16 - 12/22/16       | \$ -              | \$ -              | \$ 3,563.96         |                     |
| Mr. Timothy Hagan           | Life Member               | \$ -              | \$ -              | \$ 7,412.82         |                     |
| Mr. Kevin Hagan *           | 11/07/08 - 11/07/08       | \$ -              | \$ -              | \$ 283.00           |                     |
| Mr. Daniel Hayes            | 12/31/15 - 05/13/16       | \$ -              | \$ 255.00         | \$ 1,235.00         | Yes                 |
| Mr. Gary Johnson            | Life Member               | \$ 10.00          | \$ 40.00          | \$ 28,080.00        | Yes                 |
| Mr. Joshua Katz             | 06/20/16 - 05/08/16       | \$ -              | \$ -              | \$ 354.00           |                     |
| Ms. Vicki Kirkland          | Life Member               | \$ 10.00          | \$ 40.00          | \$ 3,007.00         | Yes                 |
| Dr. James Lark              | Life Member               | \$ -              | \$ -              | \$ 76,209.30        |                     |
| Dr. Scott Lieberman         | Life Member               | \$ 100.00         | \$ 100.00         | \$ 11,305.38        |                     |
| Mr. Edward Marsh            | Life Member               | \$ -              | \$ 100.00         | \$ 2,367.00         |                     |
| Ms. Alicia Mattson          | Life Member               | \$ -              | \$ -              | \$ 4,171.00         |                     |
| Mr. Guy McLendon            | Life Member               | \$ -              | \$ -              | \$ 6,668.00         |                     |
| Mr. Evan McMahon **         | 11/18/15 - 11/18/185      | \$ -              | \$ -              | \$ 75.00            |                     |
| Ms. Melinda Moore (Redpath) | 07/08/10 - 07/08/10       | \$ -              | \$ -              | \$ 288.00           |                     |
| Mr. Rob Oates **            | 04/12/15 - 04/12/15       | \$ -              | \$ -              | \$ 869.00           |                     |
| Mr. Norman Olsen            | Life Member               | \$ -              | \$ -              | \$ 5,404.50         |                     |
| Mr. Sean O'Toole            | Life Member               | \$ 100.00         | \$ 400.00         | \$ 9,498.00         | Yes                 |
| Mr. William Redpath         | Life Member               | \$ 208.34         | \$ 833.36         | \$ 97,939.48        | Yes                 |
| Mr. Roland Riemers          | Life Member               | \$ -              | \$ -              | \$ 3,175.99         |                     |
| Mr. Nicholas Sarwark        | Life Member               | \$ 15.00          | \$ 60.00          | \$ 3,860.00         | Yes                 |
| Mr. Scott Spencer           | Life Member               | \$ 150.00         | \$ 600.00         | \$ 11,180.00        | Yes                 |
| Mr. Richard Tomasso         | 12/31/15 - 05/01/16       | \$ 10.00          | \$ 40.00          | \$ 2,857.00         | Yes                 |
| Mr. Arvin Vohra             | 07/29/15 - 07/23/15       | \$ -              | \$ -              | \$ 669.00           |                     |
| Mr. Daniel Wiener           | 12/31/15 - 05/01/16       | \$ 10.00          | \$ 40.00          | \$ 3,766.84         | Yes                 |
| Mr. Ron Windeler            | Life Member               | \$ -              | \$ -              | \$ 9,132.50         |                     |
| Total Contributions:        |                           | \$ 898.34         | \$ 2,983.36       | \$ 298,337.77       |                     |

\* Non LNC Member disclosed related party - \*\* Former LNC Member info only thru March 2015

| Related Party              | Memo                      | Disbursements | Disbursements |
|----------------------------|---------------------------|---------------|---------------|
| Arkansas Libertarian Party | Ballot Access Petitioning | \$ 20,100.00  | \$ 22,407.50  |
| None                       | None                      | \$ -          | \$ -          |
| Total Disbursements:       |                           | \$ 20,100.00  | \$ 22,407.50  |